





ROCHDALE QUIETABLE PIONEERS
SOCIETY, LIMITED.

ROCKDALE EQUITABLE PIONEERS
SOCIETY, LIMITED.

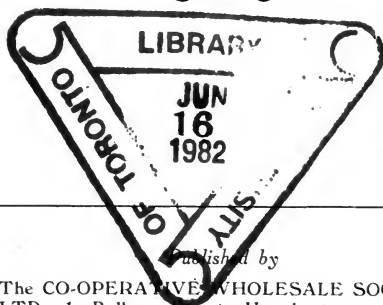


ROCHDALE CO-OPERATIVE PIONEERS
SOCIETY, LIMITED.

THE
CO-OPERATIVE WHOLESALE
SOCIETIES LIMITED.

ANNUAL

1914.



HD
3325
A24
1914

Published by
The CO-OPERATIVE WHOLESALE SOCIETY
LTD., 1, Balloon Street, Manchester; and the
SCOTTISH CO-OPERATIVE WHOLESALE
SOCIETY LTD., 95, Morrison Street, Glasgow.

PREFACE.

THE year 1914 sees the Co-operative Wholesale Society in its fifty-first year. The event of its Jubilee was fittingly celebrated in September at the Quarterly Meetings of the Society. The *Story of the C.W.S.*, by Mr. Redfern, gives a permanent record of its growth and achievements. As copies of the book have been widely distributed, it is easy of access to everyone who desires to read it. On pages 19-25 of the *Annual* we reprint the "Chronological Index to Principal Events," concerning not only those directly connected with the C.W.S., but also references to many contemporary facts having connection with the activities of the Society.

The main features in this volume will be noted as following on similar lines to previous issues. An addition to the usual views of C.W.S. premises has been made by the inclusion of photographs of the Directors and chief officials of the institution. Besides the statistics and general information, the reader will find six articles, the perusal of which will, no doubt, result in a considerable increase of knowledge of the subjects treated.

In the article upon "Banking and Finance," the author, Mr. T. Goodwin (Manager of the C.W.S. Bank), aims at explaining, "in such a way as will interest the general reader, the main principles on which banking is conducted, its relation to trade and commerce, and its influence on the general life and welfare of the community." The writer traverses a wide field, touches upon the evolution of banking up to its modern form, and has much to say of interest concerning the C.W.S. and its financial operations.

In writing of Trade Unions, Mr. Barnes has the advantage of long and intimate experience, and, within the limits of twenty-two pages, compresses a survey of the trade union movement for the past thirty years.

The determination of the Directors of the C.W.S. to get into direct touch with the sources of raw material in West Africa will lend an added interest to Mr. Himbury's article on "Nigeria." Many years' residence in the country enable the author to write with confidence upon the various aspects of the land and its inhabitants. To learn that Nigeria embraces an area equal to the German Empire, Italy, and Holland combined will be somewhat

PREFACE.

of a revelation to most of our readers; but we find cause for real satisfaction when Mr. Himbury says: "We are in Africa as trustees for the people, and must be careful to avoid anything which savours of unfairness to them. Ours is the responsibility to see that future generations of natives will have full enjoyment of the land which is their heritage."

Mr. Armstrong's contribution on "The History of Industrial Life Insurance" bears ample evidence of exhaustive research, coupled with considerable skill in presenting the salient points in a readable style. In tracing the development of insurance we are taken as far back as ancient Rome, and then shown the relation of the mediæval guilds to the modern systems. "Life assurance, as practically an exact science, has a history clearly marked. But this line of demarcation can only be carried back some two hundred years;" therefore the greater part of the article is devoted to this period, concluding with thoughtful comment upon insurance in Co-operation.

In his article upon "Smallholdings and Co-operative Trading," Mr. Adair supplies a useful summary of the work performed by the Agricultural Organisation Societies in the United Kingdom. He considers that "the conditions for co-operative organisation among the small cultivators of the soil are particularly favourable at present, and a great advance may be looked for in the immediate future." The establishment of Co-operative Credit Societies has a distinct bearing on the future prospects of smallholding enterprise, and a section of the article discusses the attitude of the Board of Agriculture towards this aspect of the question.

It is not too much to say that the state of affairs in Germany as revealed by Mr. Mills is appalling. He tells us that the country is beset by "chronic meat famines, with prices during a state of profound peace ruling as high as in war time," and goes on to say: "The increase in the cost of living has so far surpassed the average increase in wages as to cause a pinch universally felt throughout the working and minor-salaried classes, constituting the overwhelming bulk of the population." The food tariffs are severely criticised by Mr. Mills as being largely responsible for enhanced prices, and he points out "that the United Kingdom, the most dependent of all lands on imported foodstuffs, should have sustained the minimum of infliction is a fact luminous in its significance."

THE COMMITTEE.

LIST OF MAPS, DIAGRAMS, PLATES, &c.

CO-OPERATIVE WHOLESALE SOCIETY.

Diagrams—

Comparison of the Sales of Wholesale and Retail Co-operation.
 Forty-nine Years' Progress of Co-operation.
 Forty-eight Years' Progress of the Co-operative Wholesale Society Limited.
 Map of the World, showing Foreign and Colonial Depôts.
 Map of the United Kingdom, showing Depôts, &c., of the Wholesale Societies.
 Directors, Chief Officials, &c.
 Manchester—
 Bird's-eye View of Central Premises.
 Mitchell Memorial Hall, Boardroom, Offices, &c., Corporation Street.
 Balloon Street and Garden Street.
 Drapery Warehouse, Balloon Street.
 Dantzic Street.
 Trafford Bacon Factory and Wharf.
 Newcastle—West Blandford Street.
 Waterloo Street and Thornton Street.
 Quayside Warehouse. Stowell Street.
 Pelaw: Bird's-eye View.
 Drug and Drysaltery Works.
 Cabinet Works. Clothing Factory.
 Printing Works.
 London—
 Leman Street. Clothing Factory.
 Bacon Stoves. Tea Department.
 Silvertown: Bird's-eye View.
 Bristol Depôt. Brislington Butter Factory.
 Cardiff Depôt.
 Northampton Saleroom.
 Nottingham Saleroom.
 Birmingham Saleroom.
 Huddersfield Saleroom.
 Limerick Depôt. Armagh Depôt.
 Tralee Egg and Butter Depôt.
 „ Bacon Factory.
 Crumpsall Biscuits, Sweets, &c., Works.
 Middleton Junction Preserve, &c., Works.
 Middleton Junction Vinegar Brewery and Pickle and Sauce Factory.
 Wisbech Fruit Depôt.
 Leicester Wheatsheaf Boot and Shoe Works.
 Leicester (Duns Lane) Boot and Shoe Works.

Enderby Boot and Shoe Works.
 Heckmondwike Boot, Shoe, & Currying Works.
 Rushden Boot and Shoe Works.
 Leeds Boot and Shoe Works.
 Irlam Soap, Candle, and Glycerine Works.
 Silvertown (London) Soap Works.
 Dunston-on-Tyne Soap Works.
 Batley Woollen Cloth Factory.
 Leeds Clothing Factory.
 „ Brush and Mat Works.
 Luton Cocoa and Chocolate Works.
 Dunston-on-Tyne Flour Mill.
 Silvertown (London) Flour Mill. [Wharf.
 Sun Flour and Provender Mills, Trafford
 Star Flour Mill, Oldham.
 Avonmouth (Bristol) Flour and Provender Mill.
 Silvertown (London) Productive Factory.
 Broughton (Manchester) Cabinet, Tailoring,
 Mantle, Shirt, Underclothing, &c., Factories.
 Desborough Corset Factory.
 Longsight (Manchester) Printing Works.
 Leicester Printing Works.
 West Hartlepool Lard Refinery.
 Littleborough Flannel Factory.
 Manchester Tobacco Factory.
 Hucknall Huthwaite Hosiery Factory.
 Bury Weaving Shed. Radcliffe Weaving Shed.
 Keighley Ironworks.
 Dudley Bucket and Fender Works.
 Birtley Tinsplate Works.
 Longton Crockery Depôt.
 Pontefract Fellmongering Works.
 Rochdale Paint and Colour Works.
 Esbjerg (Denmark) Depôt.
 Odense (Denmark) Depôt.
 Herning Bacon Factory.
 Sydney Oil and Tallow Works.
 Denia (Spain) Depôt.
 S.S. "Fraternity." S.S. "New Pioneer."
 Roden Convalescent Home.
 „ Tomato Houses.
 Mahavilla Tea Factory.
 Weliganga Tea Estate.
 Mahavilla Bungalow.
 Nugawella Tea Factory.
 Weliganga Bungalow.

SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY.

(Following page 104.)

Directors, &c.
 Grocery and Provision Warehouse, 119, Paisley Road, Glasgow.
 Registered Office and Furniture Warehouse, 95, Morrison Street, Glasgow.
 Grocery and Provision Warehouse, Links Place, Leith.
 Grocery and Provision Warehouse, Grange Place, Kilmarnock. [Dundee.
 Grocery and Provision Warehouse, Seagate, Enniskillen Branch—Central Premises.
 Drapery Warehouse, Dundas Street, Wallace Street, and Paterson Street, Glasgow.
 Drapery Warehouse, Wallace and Paterson Streets, Glasgow. (Another view.)
 Productive Factories, Paterson St., Glasgow.
 New Stationery Warehouse, Morrison Street, Glasgow.
 Furniture and Furnishing Showrooms, Chambers Street, Edinburgh.

Productive Works, Shieldhall, Govan.
 New Frontage and Printing Department, Shieldhall.
 Boot Factory, Shieldhall.
 Cabinet Factory, Shieldhall.
 Dining-rooms and Ready-made Clothing Factory, Shieldhall.
 Chancelot Roller Flour Mills, Edinburgh.
 Junction Meal and Flour Mills, Leith.
 Regent Roller Flour Mills, Glasgow.
 Grain Elevators, Winnipeg, Canada.
 Ettrick Tweed and Blanket Mills, Selkirk.
 Soap Works, Grangemouth.
 Hosiery Factory, Leith.
 Creamery and Margarine Factory, Bladnoch.
 Fish-Curing Works, Aberdeen. [Paisley.
 Dress Shirt Factory and Laundry, Potterhill, Calderwood Castle and Estate.
 Diagrams showing Progress of Society since Commencement.

INDEX.

	PAGE.
ACCIDENTS, Railway	342
Acts, Public, Passed, 1913	320
Adair, William.—Smallholdings and Co-operative Trading.....	259
Administrations from December, 1783	347
Armstrong, Theodore.—'The History of Industrial Life Insurance	233
ARTICLES:—	
Banking and Finance.—By T. Goodwin	165
Food Question in Germany and its Bearings, The.—By J. F. Mills ..	230
History of Industrial Life Insurance, The.—By Theodore Armstrong..	233
Nigeria.—By W. H. Himbury, F.R.G.S.....	211
Smallholdings and Co-operative Trading.—By William Adair	259
Thirty Years of the Trade Union Movement.—By Geo. N. Barnes, M.P.	189
BANK Holidays	371
Banking and Finance.—By T. Goodwin	165
Barnes, George N., M.P.—Thirty Years of the Trade Union Movement..	189
Barometer Instructions	350
Births, Marriages, and Deaths, Registers of.....	371
CALENDAR for 1914.....	372
Calendar, Principal Articles of	370
Congresses, Co-operative	144
Consolidated Stock, Average Price of	326
Contributions which have appeared in "The Co-operative Wholesale Societies' Annual" from 1885 to 1914.....	373
Co-operative Congresses	144
" " International	159
" " Papers read at	147
" " Progress, 1862 to 1911 (United Kingdom).....	309
" " Societies, Summary of Law relating to.....	162
" " Trading, Smallholdings and.—By William Adair	259
" " Union: Its Principles and Constitution.....	160
CO-OPERATIVE WHOLESALE SOCIETIES:—	
	PAGE.
	English. Scottish.
Advantages of Membership .....	.. 109
Annual Return, Abstract of, for Year ended December 28th, 1912	42 ..
Artisan Clothing Factory .....	.. 122
Auditors, Past	34 ..
Biscuits, Sweets, &c., Works, Crumpsall	54 ..
Bonus to Labour .....	.. 141
Boot and Shoe Department	46, 95 ..
" " Factory .....	.. 124
" " Works, Leicester	80 ..
Boot and Shoe Works, Heckmondwike	82 ..
" " " Rushden	82 ..
Brush Factories	84 .. 127
Bucket and Fender Works, Dudley.....	86 ..
Business Notices, &c. ....	.. 106-109
" Premises, &c.	1-6 .. 102-103

INDEX.

CO-OPERATIVE WHOLESALE SOCIETIES (<i>continued</i>):—	PAGE.	
	English.	Scottish.
Cabinet Works—Broughton	84	..
" " Pelaw	90	..
" " Shieldhall .....	..	125
Ceylon Tea Estates.—Particulars of Rainfall	360	..
Coal Department	94	..
Committees, Auditors, and Scrutineers	7	104
Committees, Past Members of	30-32	..
Committee, Members of, who Died during Office	33	..
Confectionery Works .....	..	130
Corset Factory, Desborough	72	..
Creameries, Bladnoch and Whithorn .....	..	138
Drapery Department	45, 95	117
Employés in Departments	13-17	139
Events in connection with the Wholesale Society in 1914, Coming	18	..
Events, Record of	19-25	..
Fish Curing Works .....	..	134
Flannel Mills	70	..
Flour Mills—Dunston	60	..
" " Silvertown	62	..
" " Manchester Sun Flour	62	..
" " Oldham Star	64	..
" " Avonmouth	64	..
" " Chancelot .....	..	132
" " Junction .....	..	136
" " Regent .....	..	137
Furnishing Department	47, 95	119
Grocery Department	44, 94	113-116
Hosiery Factory	72	126
Ironworks, Keighley	86	..
Lard Refinery	66	..
London Branch	51-53, 93, 98-99	..
Mantle Factory .....	..	123
Newcastle Branch	48-50, 93, 96-97	..
Officers and Departments	8-12	105
Paint, &c., Works	88	..
Preserve, &c., Works	56	129
Printing Works—Longsight	68	..
" " Leicester	68	..
" " Pelaw	70	..
" " Shieldhall .....	..	128
Progress of the Wholesale Societies	36	111
Reserve Fund Account	40	..
Scrutiner, Past	34	..
Shirt Factories	74	121
Soap, Candle, &c., Works—Irlam	56	..
" " " Silvertown	58	..
" " " Dunston	58	..
" " " Grangemouth .....	..	135
Tailoring Factory .....	..	120
" " Leeds	78	..
" " Broughton	78	..
" " Pelaw	90	..
Telegraphic Addresses	26	..

INDEX.

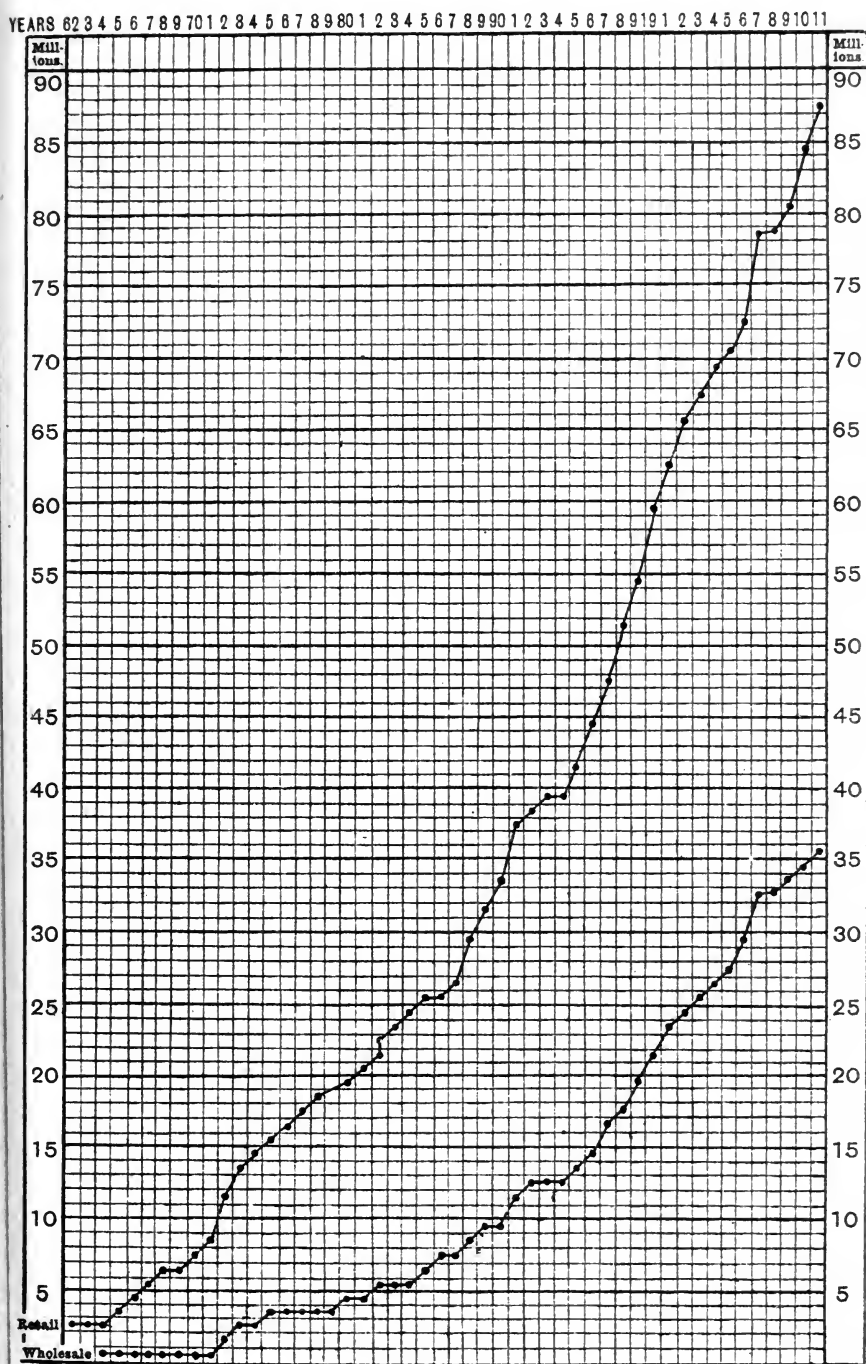
	PAGE.	
	English.	Scottish.
CO-OPERATIVE WHOLESALE SOCIETIES (<i>continued</i>):—		
Telephonic Communication	28	..
Tinplate Works, Birtley.....	88	..
Tobacco Factory	66	.. 131
Trade Terms, Conditions of Membership, &c. ....		.. 108
Underclothing Factory .....		.. 133
Union Bank of Scotland, Branches .....		.. 110
Weaving Shed, Bury	76	..
" " Radcliffe.....	76	..
Woollen Department	46, 95	..
" Mills, Batley	74	..
Customs Tariff		322
DEATH Duties, The		330
Discount, Average Minimum Rate per Cent. of.....		327
Duties, Customs, in the United Kingdom		322
ECLIPSES		371
Expectation of Life		338
FOOD Question in Germany and its Bearings, The.—By J. F. Mills....		280
GERMANY, The Food Question in, and its Bearings.—By J. F. Mills..		280
HIMBURY, W. H., F.R.G.S.—Nigeria.....		211
Holidays, Bank		371
INCOME Tax		325
Income and Expenditure of the United Kingdom, year ending March 31st, 1913		321
Income under Review by Inland Revenue		349
Insurance, The History of Industrial Life.—By Theodore Armstrong		233
Intestate, Rules by which the Personal Estates of Persons Dying, are Distributed		333
Intestate, Rules of Division according to the Law of Scotland of the Movable Estate of a Person who has Died		335
KING and Royal Family		346
LAND, Dealings with		328
Law Relating to Societies, Summary of the		162
Law Sittings		371
Life, Expectation of.....		338
METEOROLOGICAL Tables	353-358	
Mills, J. F.—The Food Question in Germany and its Bearings		280
NIGERIA.—By W. H. Himbury, F.R.G.S.		211

INDEX.

	PAGE.
PARLIAMENTS of the United Kingdom	346
Population, Total, of the United Kingdom	343
Presidents of the United States of America	348
Price of Two-and-a-Half per Cent. Consolidated Stock	326
Progress of Co-operation (United Kingdom)	309
Public Acts Passed 1913	320
 RAILWAY Accidents	342
Rainfall, Tabulated Statements of	359-364
Registers of Births, Marriages, and Deaths	371
Royal Family, The King and	346
Rules by which the Personal Estates of Persons Dying Intestate are Distributed	333
Rules of Division according to the Law of Scotland of the Movable Estate of a Person who has Died Intestate	335
 SMALLHOLDINGS and Co-operative Trading.—By William Adair	259
 TERMS and Abbreviations Commonly Used in Business	369
Tide Table, Liverpool	365
" Goole	367
Time all over the World	349
Trade Union Movement, Thirty Years of the.—By George N. Barnes, M.P.	189
 UNION , Co-operative, its Principles and an Account of	160
United Kingdom, the Public Income and Expenditure, year ending March 31st, 1913	321
United Kingdom, Customs Tariff of the	322
" " Parliaments of the	346
" " Population of the	343
" States, Presidents of	348
 WARWICK , The Late Mr. Joseph	306
Wrecks, United Kingdom	344-5



Comparative Progress of Wholesale and Retail Co-operative Societies in the United Kingdom.



FIFTY YEARS' PROGRESS OF CO-OPERATIVE SOCIETIES IN THE UNITED KINGDOM.

YEARS.	SALES. £	YEARS.	SALES. £
1862	2,333,523	1887	34,483,771
1863	2,673,778	1888	37,793,903
1864	2,836,606	1889	40,674,673
1865	3,373,847	1890	43,731,669
1866	4,462,676	1891	49,024,171
1867	6,001,153	1892	51,060,854
1868	7,122,360	1893	51,803,836
1869	7,353,363	1894	52,110,800
1870	8,201,685	1895	55,100,249
1871	9,463,771	1896	59,951,635
1872	13,012,120	1897	64,956,049
1873	15,639,714	1898	68,523,969
1874	16,374,053	1899	73,533,686
1875	18,499,901	1900	81,020,428
1876	19,921,054	1901	85,872,706
1877	21,390,447	1902	89,772,923
1878	21,402,219	1903	93,384,799
1879	20,382,772	1904	96,263,328
1880	23,248,314	1905	98,002,565
1881	24,945,063	1906	102,408,120
1882	27,541,212	1907	111,239,503
1883	29,336,028	1908	113,090,337
1884	30,424,101	1909	115,159,630
1885	31,305,910	1910	118,448,910
1886	32,730,745	1911	123,526,351

TOTAL SALES IN THE FIFTY YEARS,
1862 TO 1911.....

£2,310,915,280

TOTAL PROFITS IN THE FIFTY YEARS,
1862 TO 1911.....

£221,245,036

STATISTICAL POSITION OF CO-OPERATIVE SOCIETIES IN THE UNITED KINGDOM.

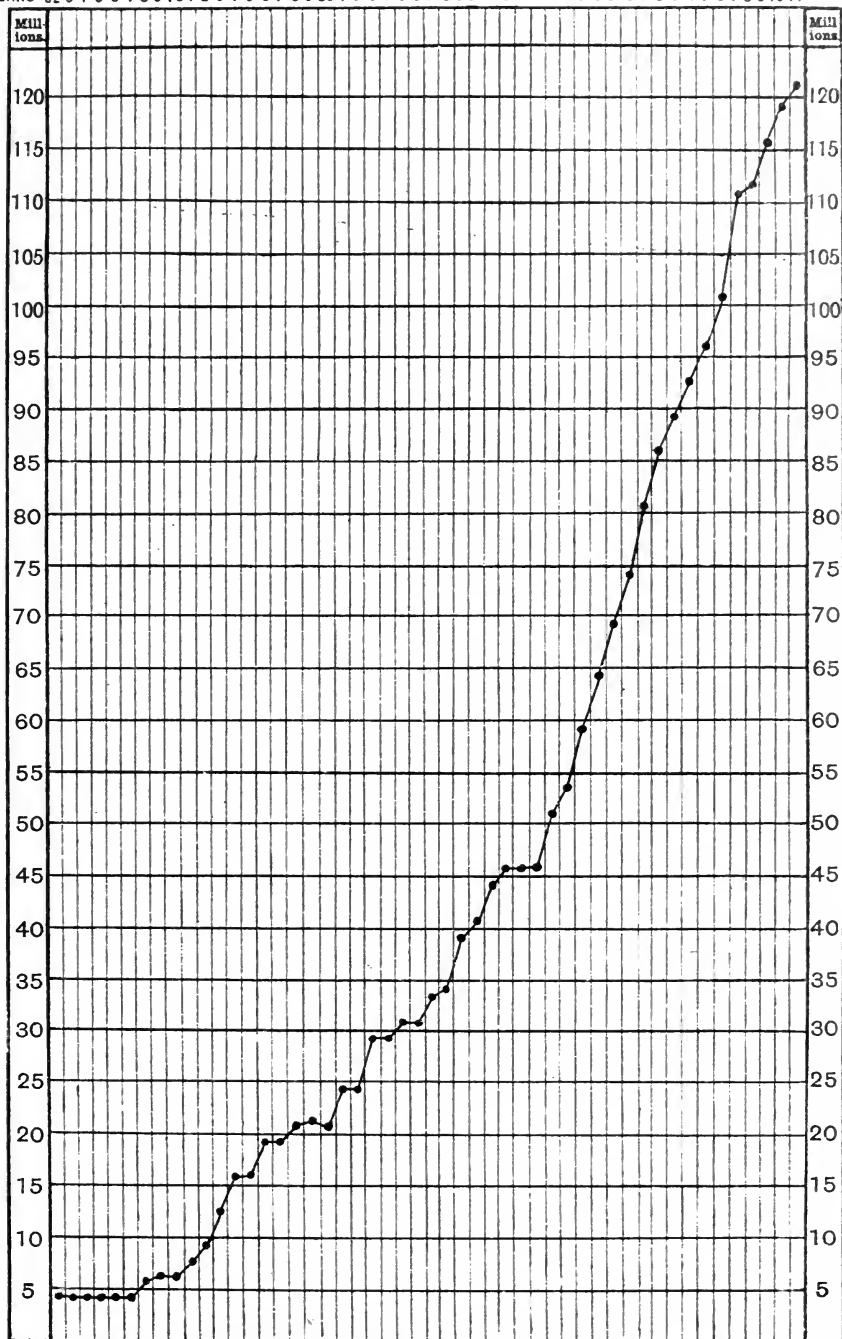
DECEMBER 31st, 1911.

Compiled from the Returns made by Societies to the Registrar and Co-operative Union.

Number of Members	... ..	3,003,260	£
Share Capital	... ..	39,019,208	
Loan Capital	... ..	21,777,152	
Sales for 1911...	... ..	123,526,351	
Net Profits for 1911	... ..	12,217,619	
Devoted to Education, 1911	... ..	97,340	

Fifty Years' Progress of Co-operative Societies in the United Kingdom.

YEARS 623456789701234567898012345678990123456789191234567891011



YEARS 6234567897012345678990123456789191234567891011

FORTY-NINE YEARS' PROGRESS OF THE CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

YEARS.	SALES.
1864 (⁸⁰ Weeks)	£51,857
1865	120,754
1866	175,489
1867 (⁶⁵ Weeks)	331,744
1868	412,240
1869	507,217
1870 (⁵⁸ Weeks)	677,734
1871	758,764
1872	1,153,132
1873	1,636,950
1874	1,964,829
1875	2,247,395
1876 (⁵³ Weeks)	2,697,366
1877	2,827,052
1878	2,705,625
1879 (⁵⁰ Weeks)	2,645,331
1880	3,339,681
1881	3,574,095
1882	4,038,238
1883	4,546,889
1884 (⁵⁸ Weeks)	4,675,371
1885	4,793,151
1886	5,223,179
1887	5,713,235
1888	6,200,074

YEARS.	SALES.
1889 (⁵⁸ Weeks)	£7,028,944
1890	7,429,073
1891	8,766,430
1892	9,300,904
1893	9,526,167
1894	9,443,938
1895 (⁵⁸ Weeks)	10,141,917
1896	11,115,056
1897	11,920,143
1898	12,574,748
1899	14,212,375
1900	16,043,889
1901 (⁵⁸ Weeks)	17,642,082
1902	18,397,559
1903	19,333,142
1904	19,809,196
1905	20,785,469
1906	22,510,035
1907 (⁵³ Weeks)	24,786,568
1908	24,902,842
1909	25,675,938
1910	26,567,833
1911	27,892,990
1912 (⁵³ Weeks)	29,732,154

TOTAL SALES IN THE FORTY-NINE
YEARS, 1864 TO 1912

£468,556,784

TOTAL PROFITS IN THE FORTY-NINE
YEARS, 1864 TO 1912

£7,819,083

STATISTICAL POSITION OF THE CO-OPERATIVE WHOLESALE SOCIETY LIMITED,

DECEMBER 28TH, 1912 (53 Weeks).

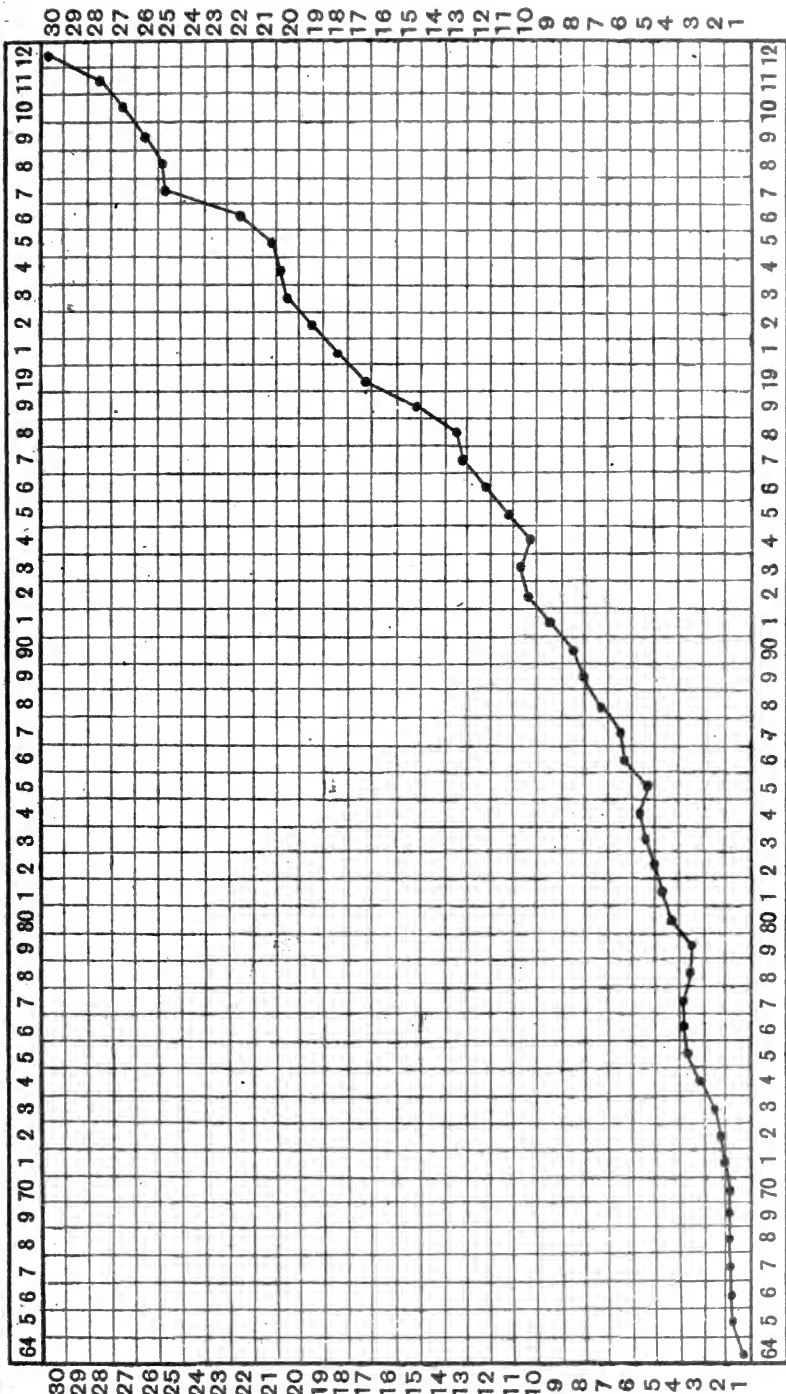
Number of Societies holding Shares...	1,162
Number of Members belonging to Shareholders,	2,160,191
Share Capital (Paid up)	1,916,151
Loans and Deposits	4,507,581
Reserve Fund—Trade and Bank	713,203
Insurance Fund	910,536
Sales for the Year 1912 (53 Weeks)	29,732,154
Net Profits for Year 1912 (53 Weeks)	613,007

Years

Years

MILLIONS

MILLIONS



Forty-nine Years' Progress of the Co-operative Wholesale Society Limited,
from 1864 to 1912.

Map of the World, showing



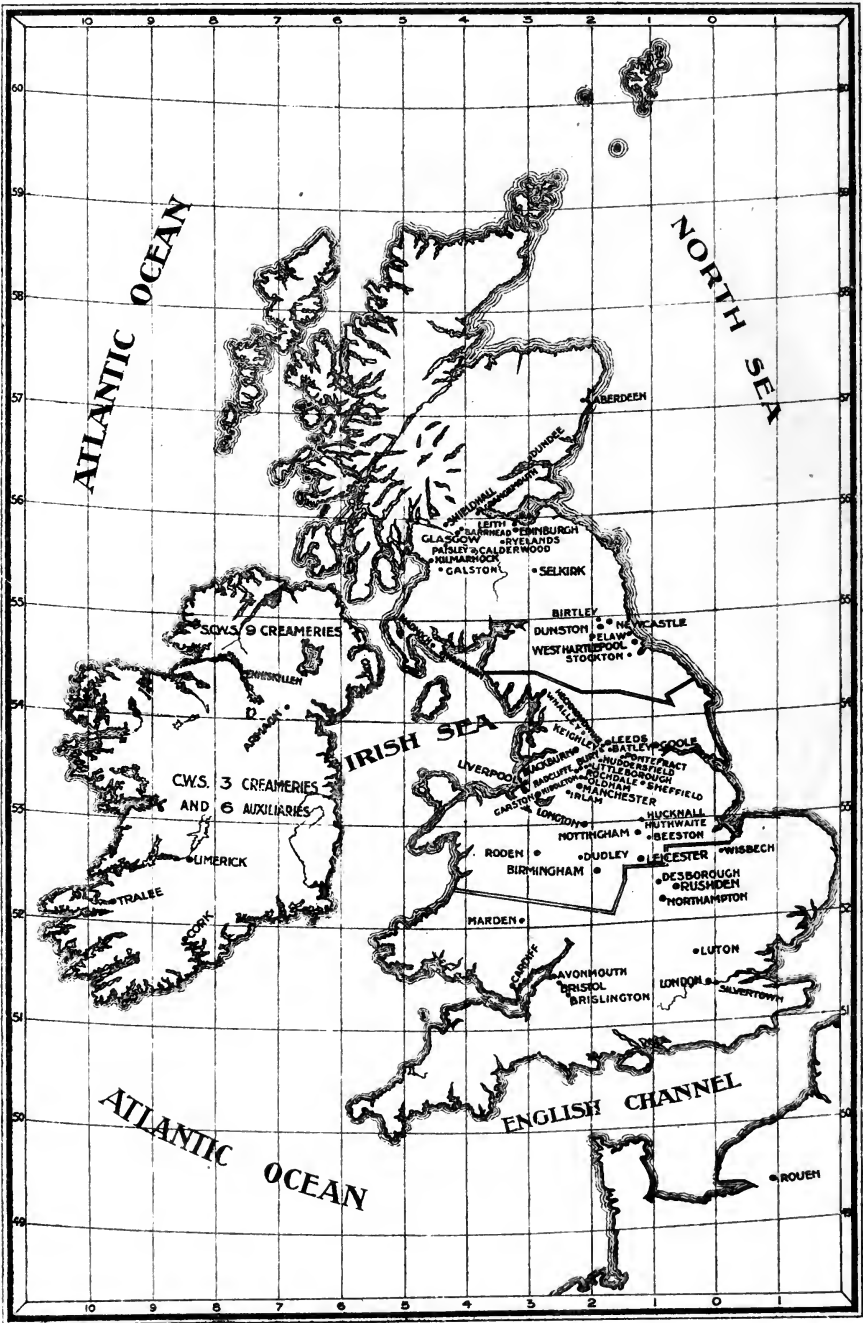
° JOINT WITH SCOTTISH WHOLESALE SOCIETY

Foreign and Colonial Depots.



JOINT WITH SCOTTISH WHOLESALE SOCIETY
• CO-OPERATIVE WHOLESALE SOCIETY

A detailed map of Great Britain and Ireland, showing the locations of 100 military depots. The map includes a grid of latitude and longitude lines. Major bodies of water are labeled: ATLANTIC OCEAN, NORTH SEA, IRISH SEA, and ENGLISH CHANNEL. Numerous cities and towns are marked with dots and labeled, including London, Birmingham, Liverpool, Manchester, Glasgow, Edinburgh, and Belfast. The map also shows the locations of 100 military depots, with some labeled as 'C.W.S. 3 CREAMERIES AND 6 AUXILIARIES' and others as 'C.W.S. 9 CREAMERIES'.



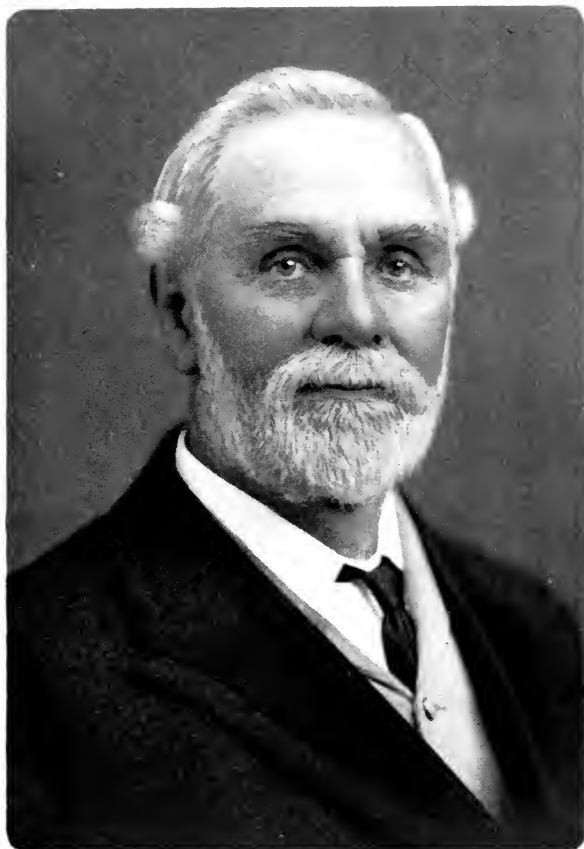
DIRECTORS,
CHIEF OFFICIALS,

&c.,

... OF ...

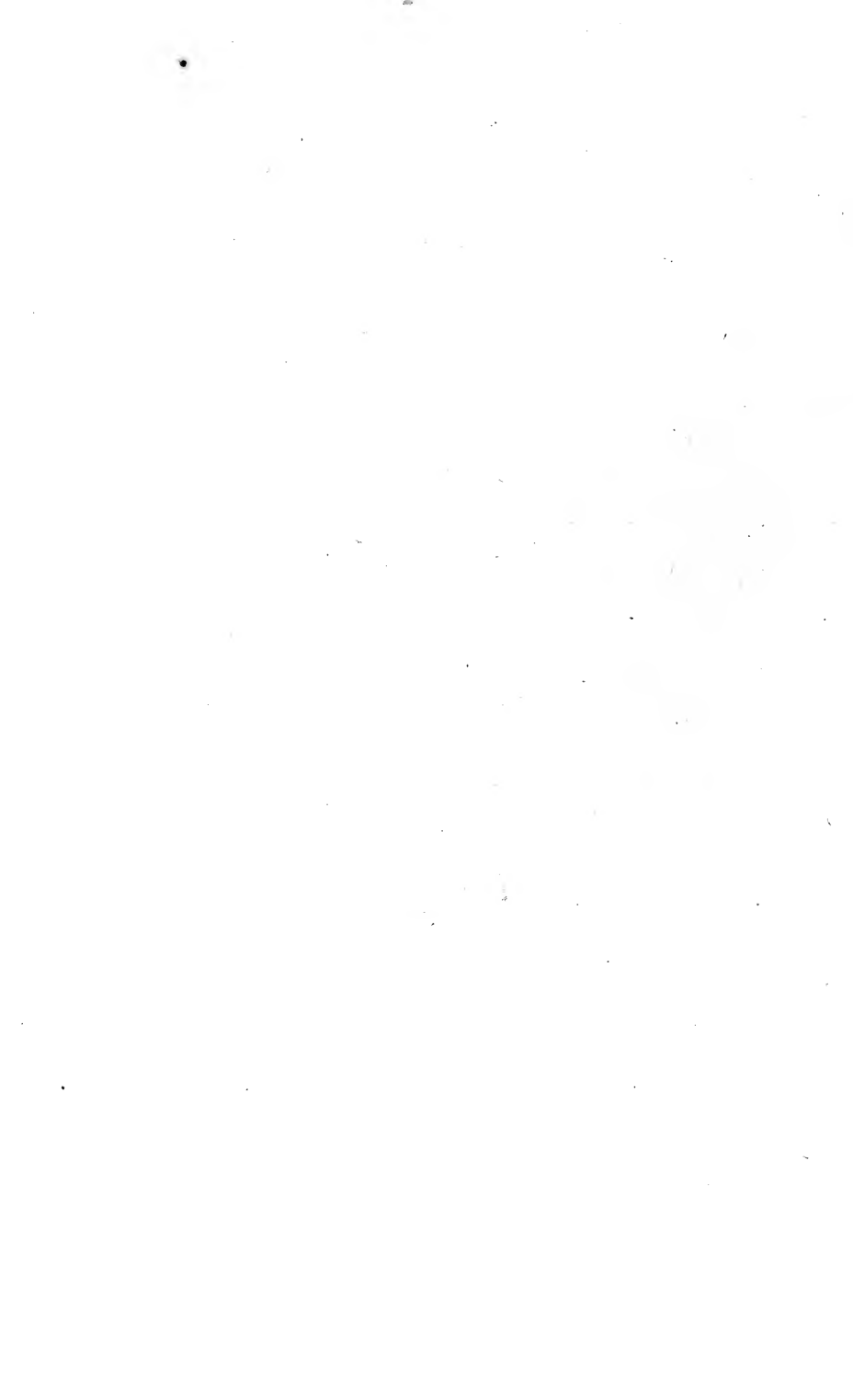
THE CO-OPERATIVE WHOLESALE
SOCIETY LIMITED.





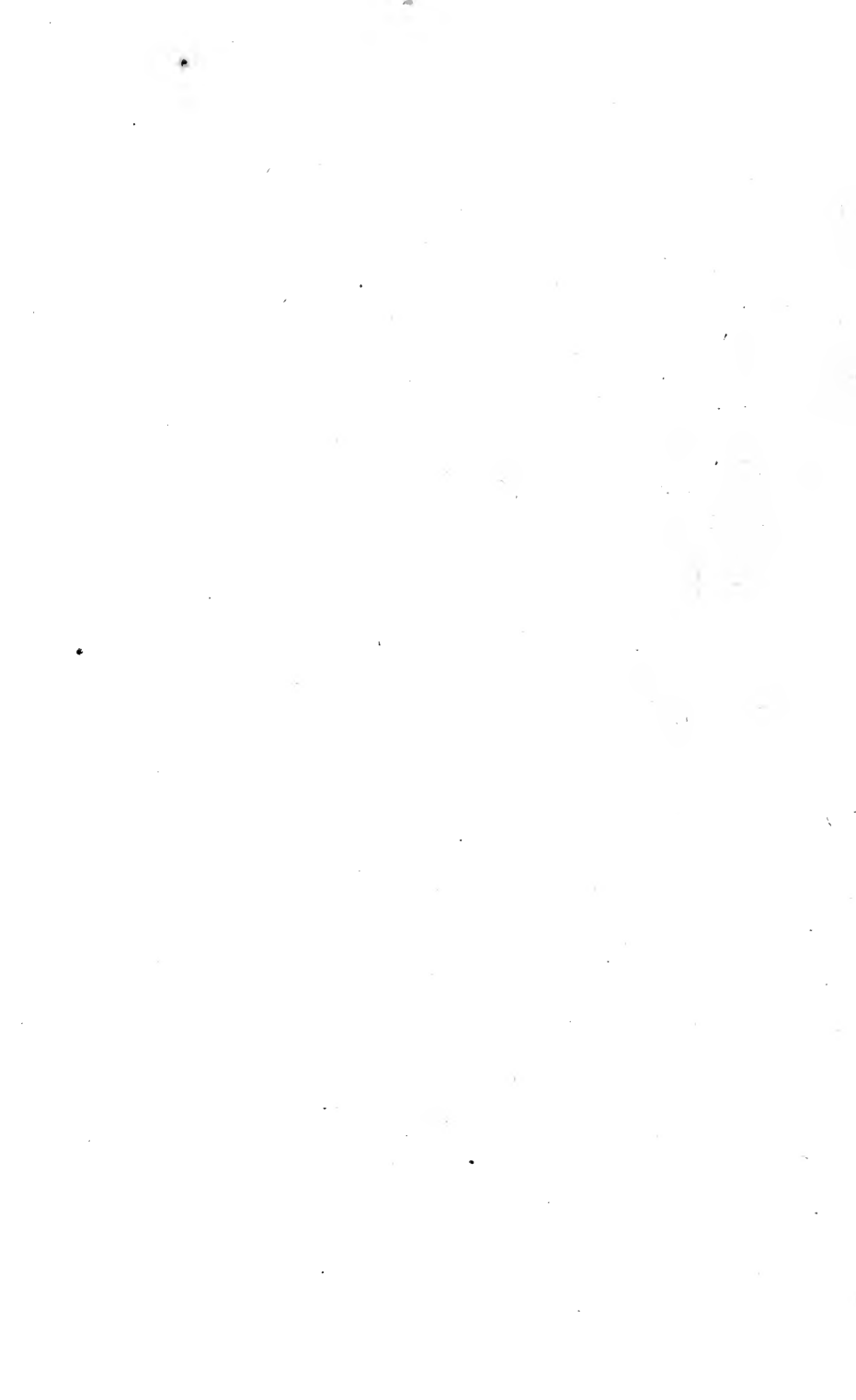
Mr. JOHN SHILLITO
(PRESIDENT).

Elected November, 1870; retired August, 1871;
re-elected December, 1883.





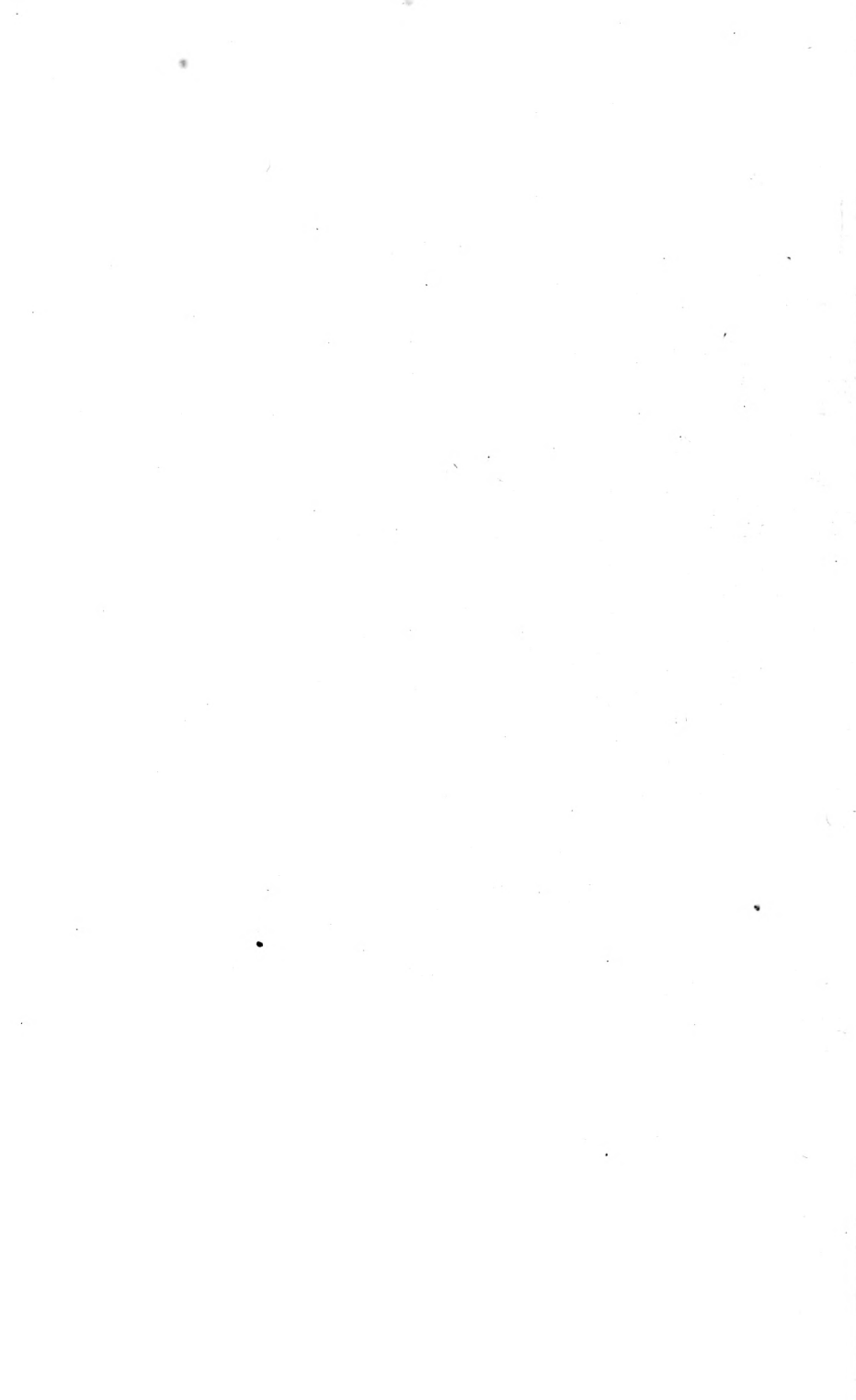
Mr. THOS. TWEDDELL
(VICE-PRESIDENT).
Elected December, 1887.

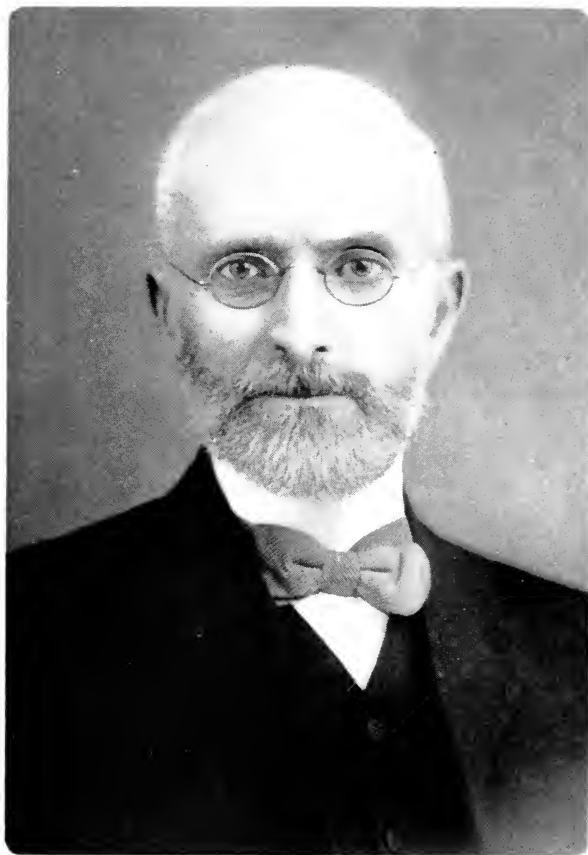




Mr. THOS. BRODRICK
(SECRETARY).

Entered service of Society, 1872: appointed
Secretary February, 1899.





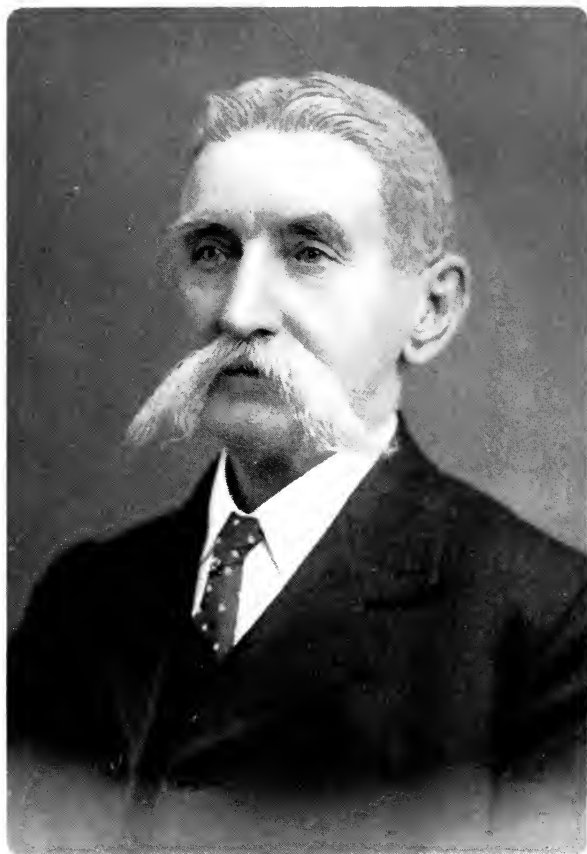
Mr. THOS. SHOTTON.
Elected March, 1875.





Mr. HENRY ELSEY.
Elected December, 1888.



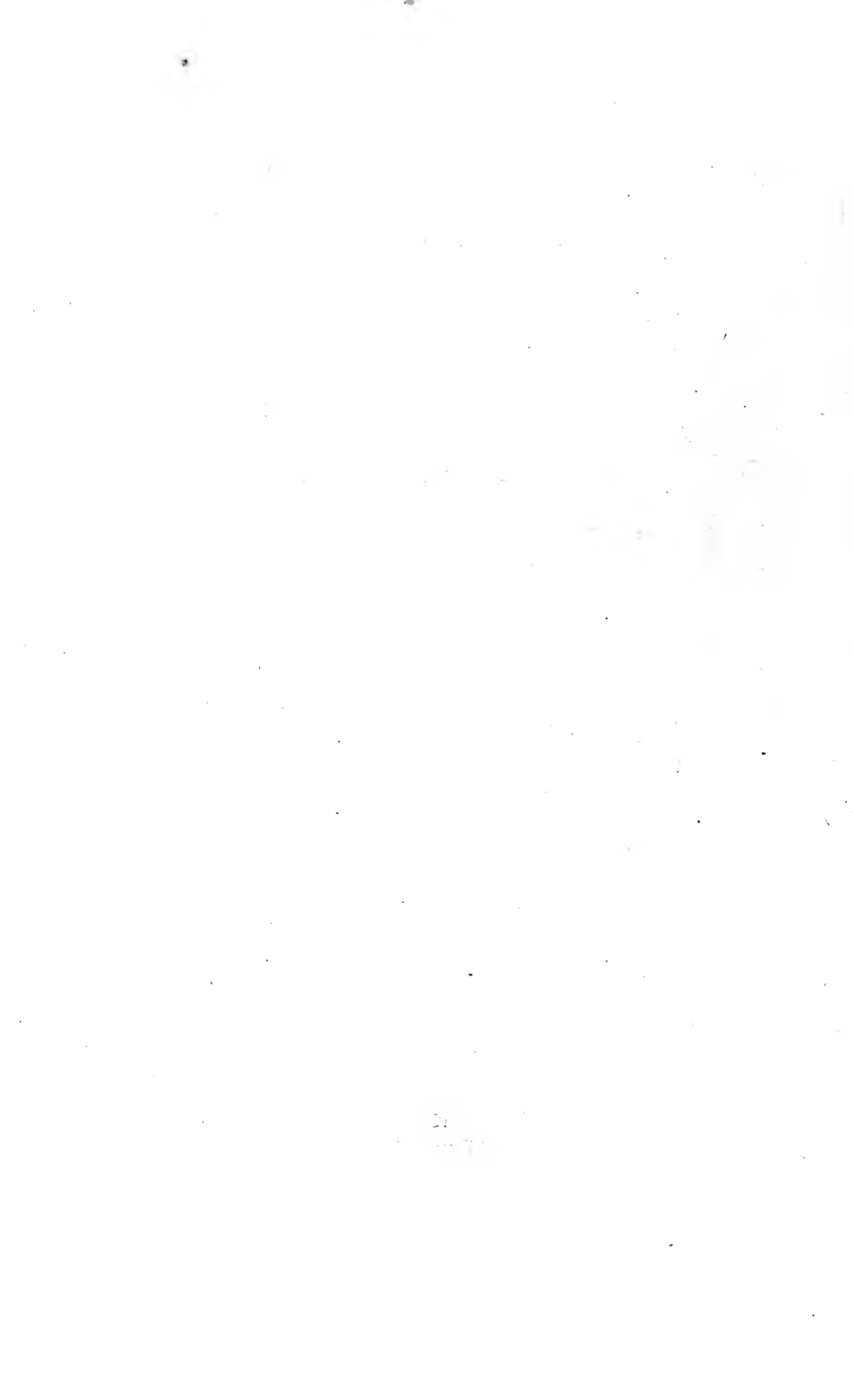


Mr. EMMANUEL GRINDROD.
Elected December, 1889.



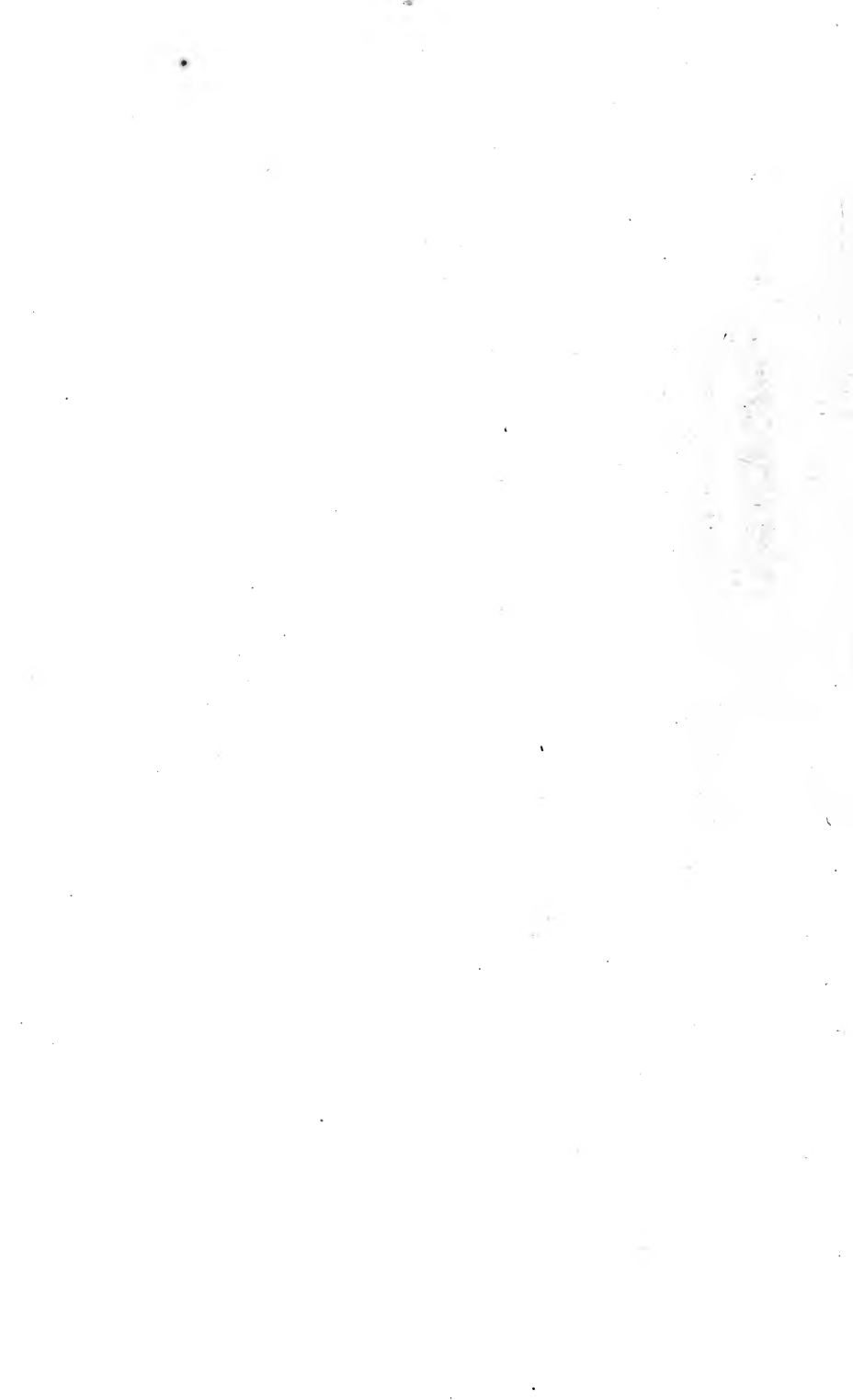


Mr. T. E. MOORHOUSE.
Elected December, 1889.



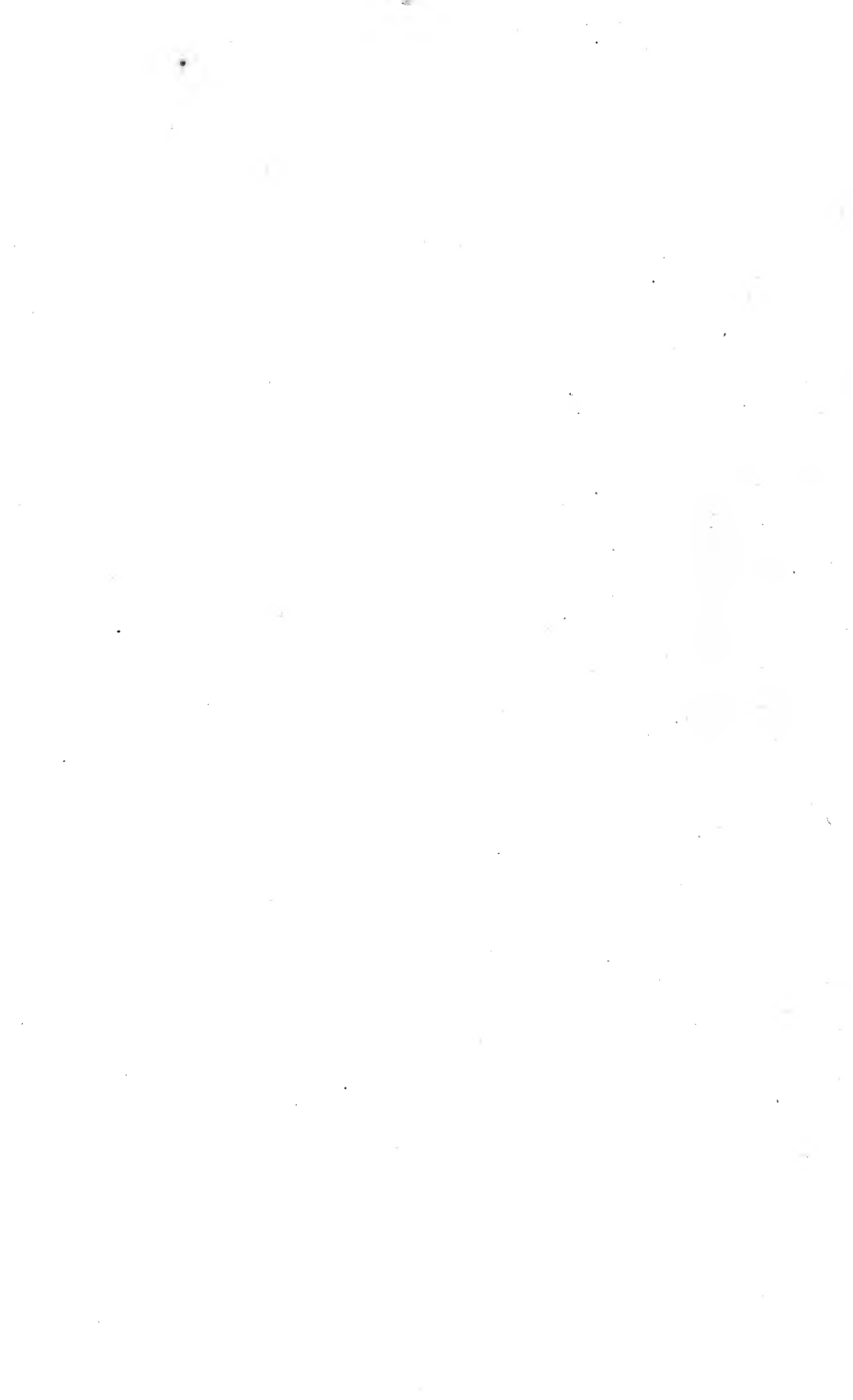


Mr. THOMAS KILLON.
Elected March. 1892.



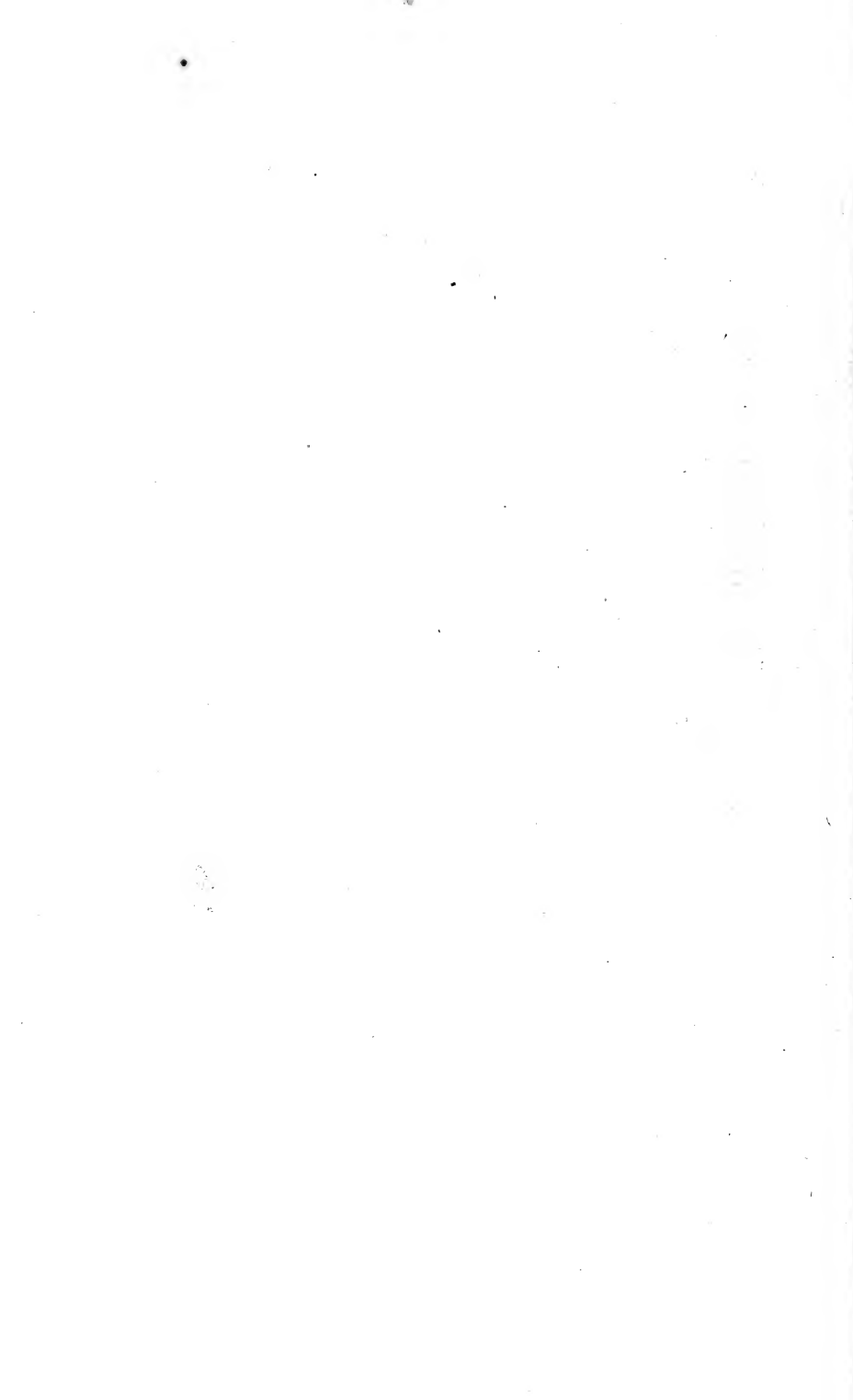


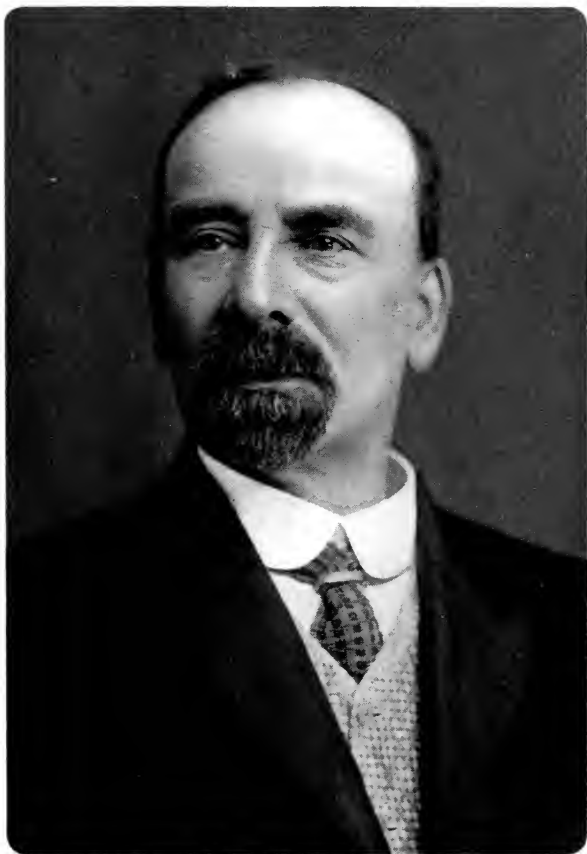
Mr. W. D. GRAHAM.
Elected December, 1893.





Mr. WILLIAM LANDER.
Elected June, 1894.



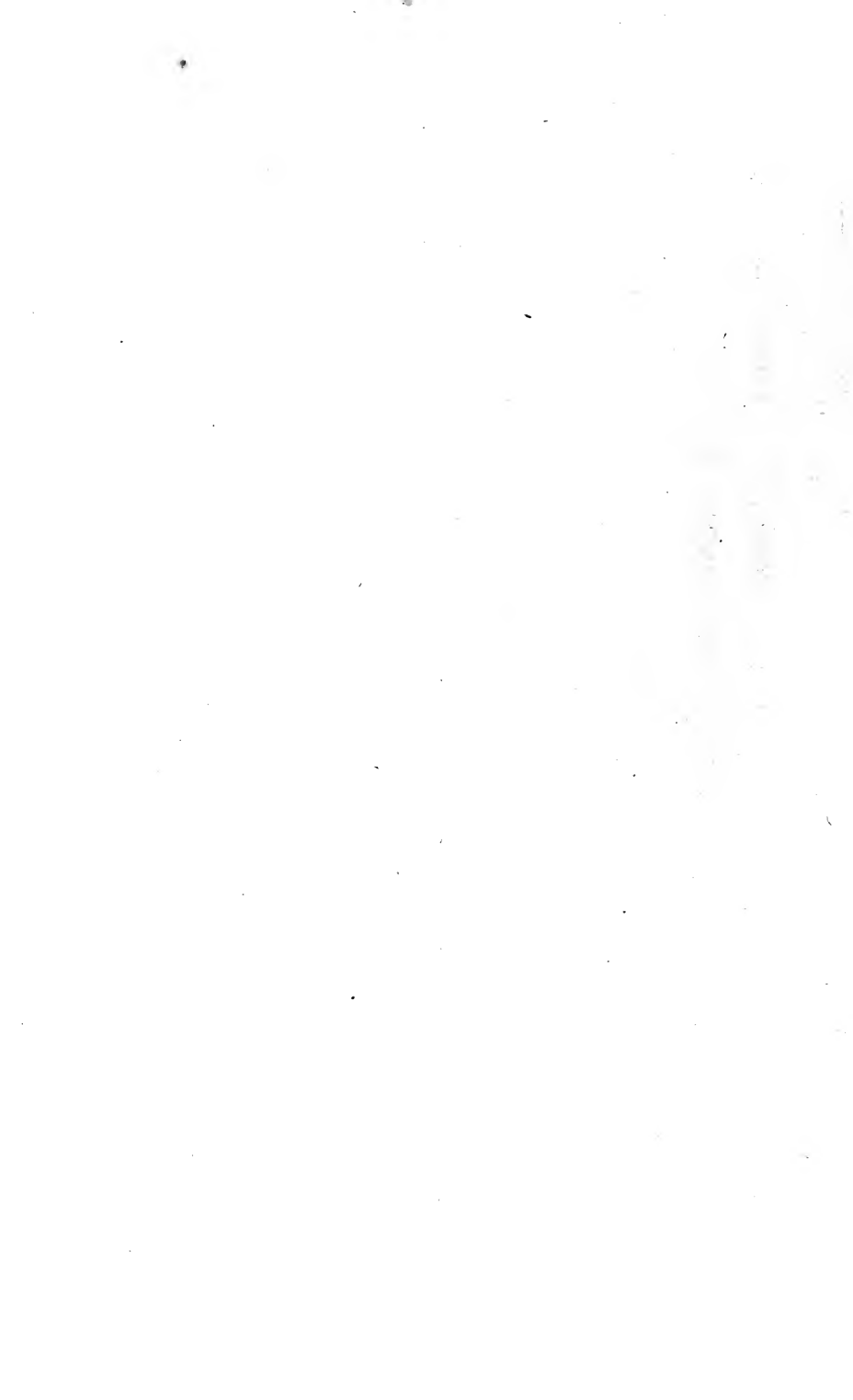


Mr. ROBERT HOLT.
Elected June, 1895.



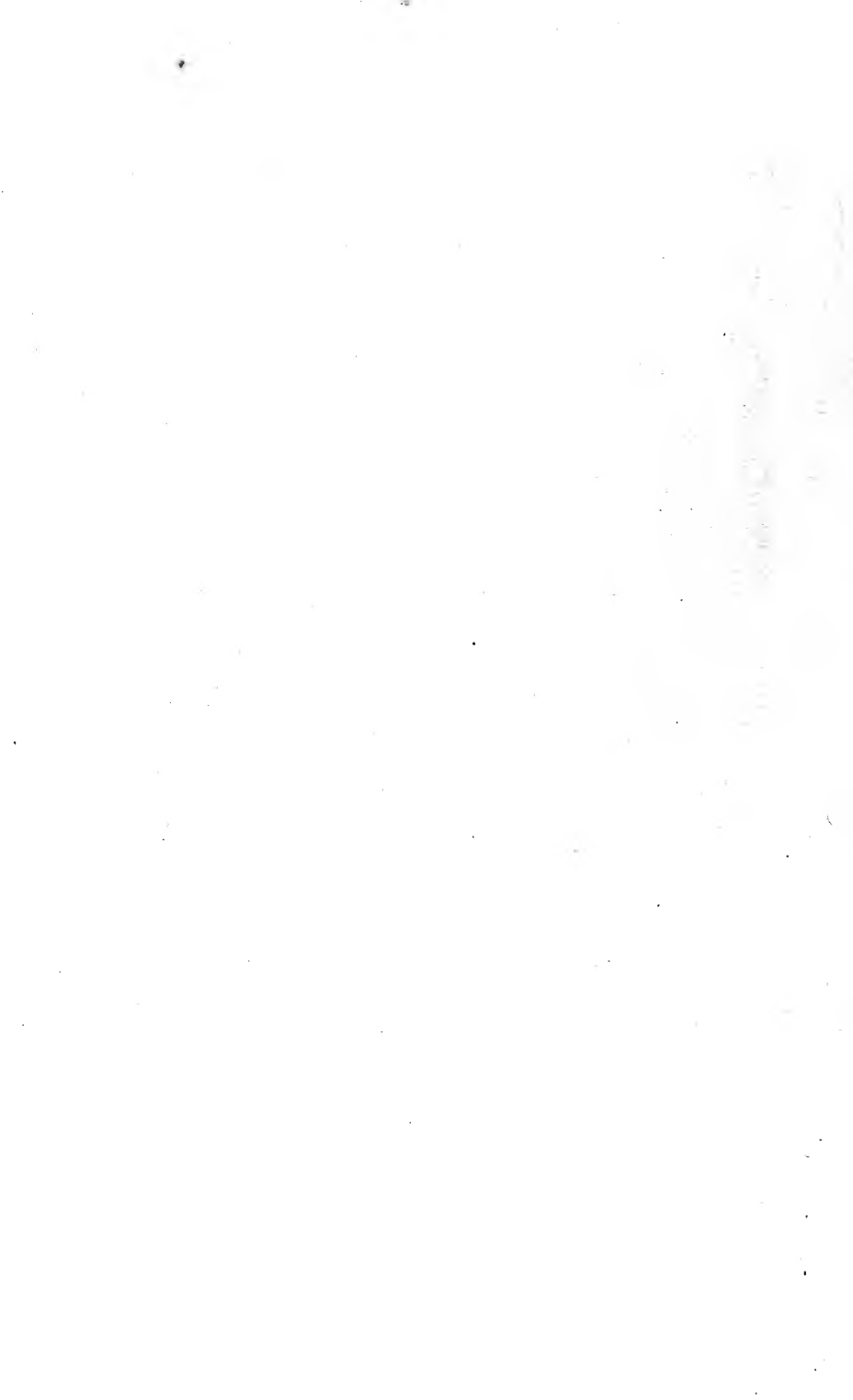


Mr. H. C. PINGSTONE.
Elected March 1886; retired June, 1894;
re-elected December, 1895.



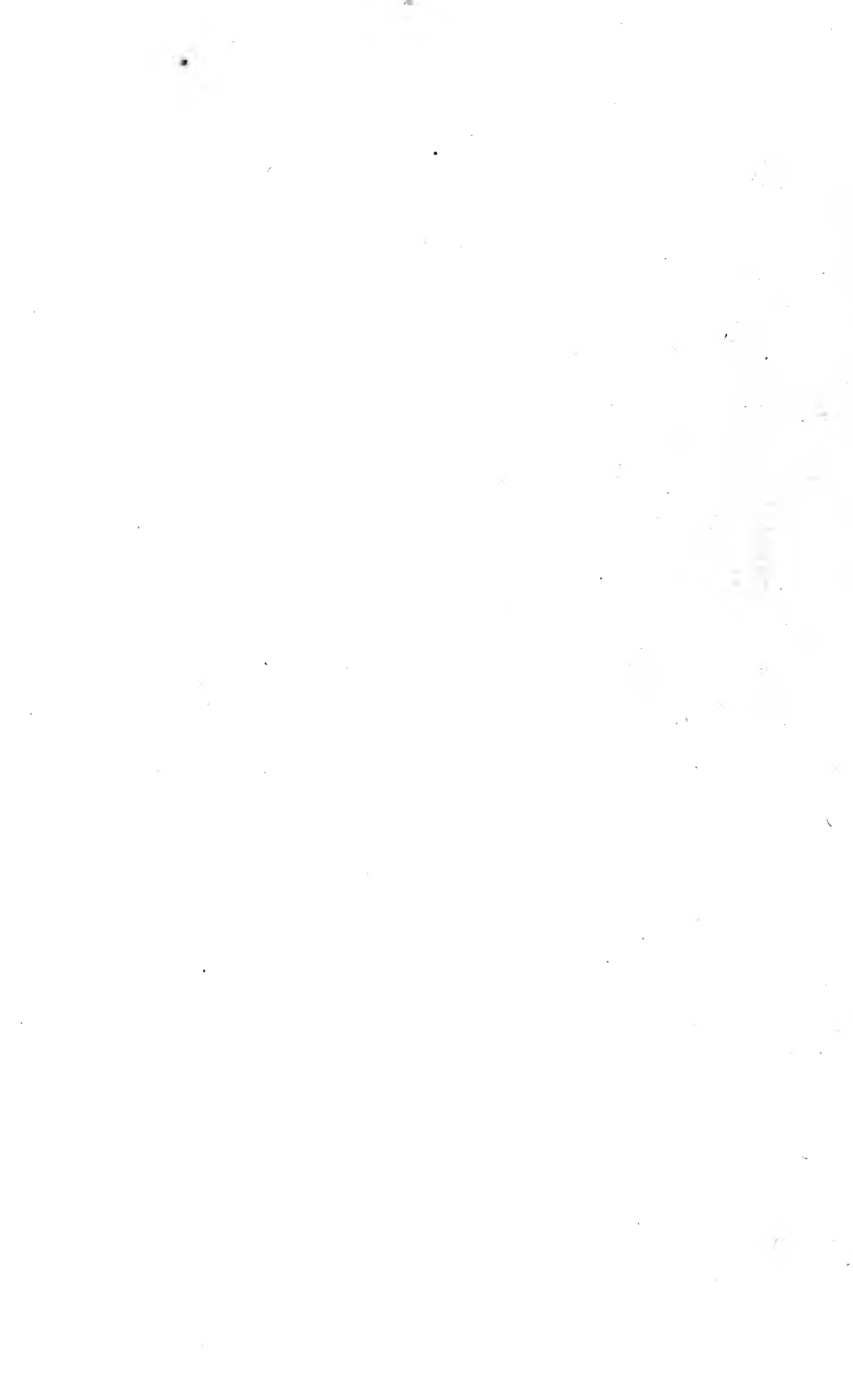


Mr. GEORGE THORPE.
Elected June, 1898.



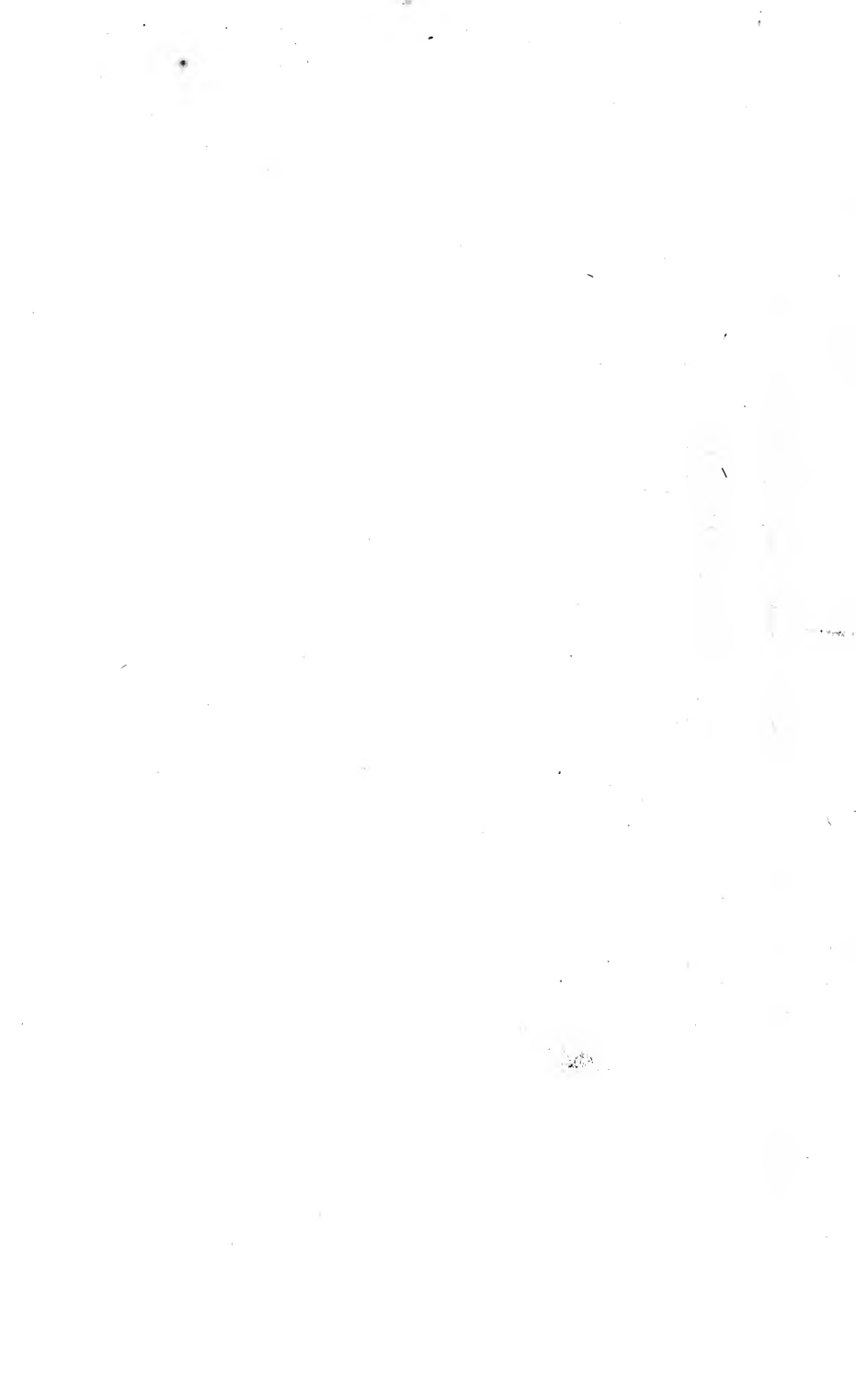


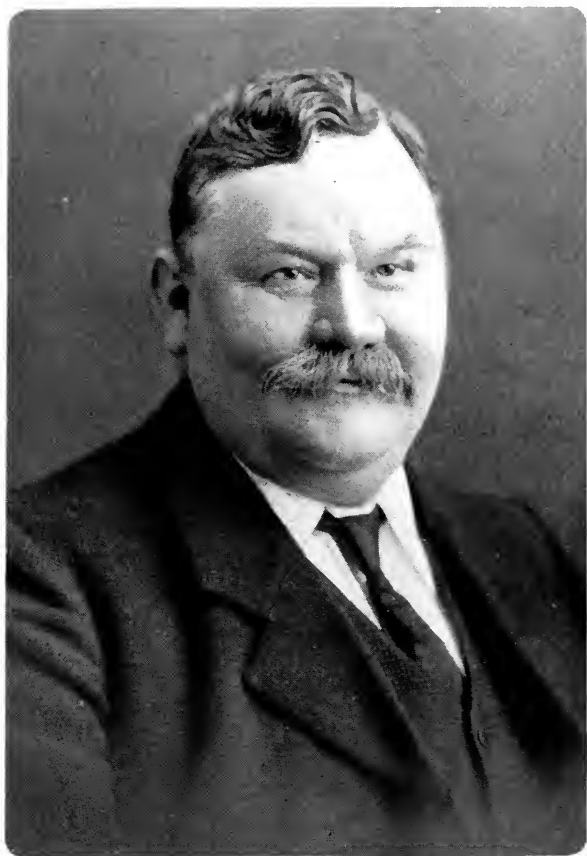
Mr. DUNCAN Mc.INNES.
Elected June. 1899.





Mr. PHILIP COLEY.
Elected September, 1902.



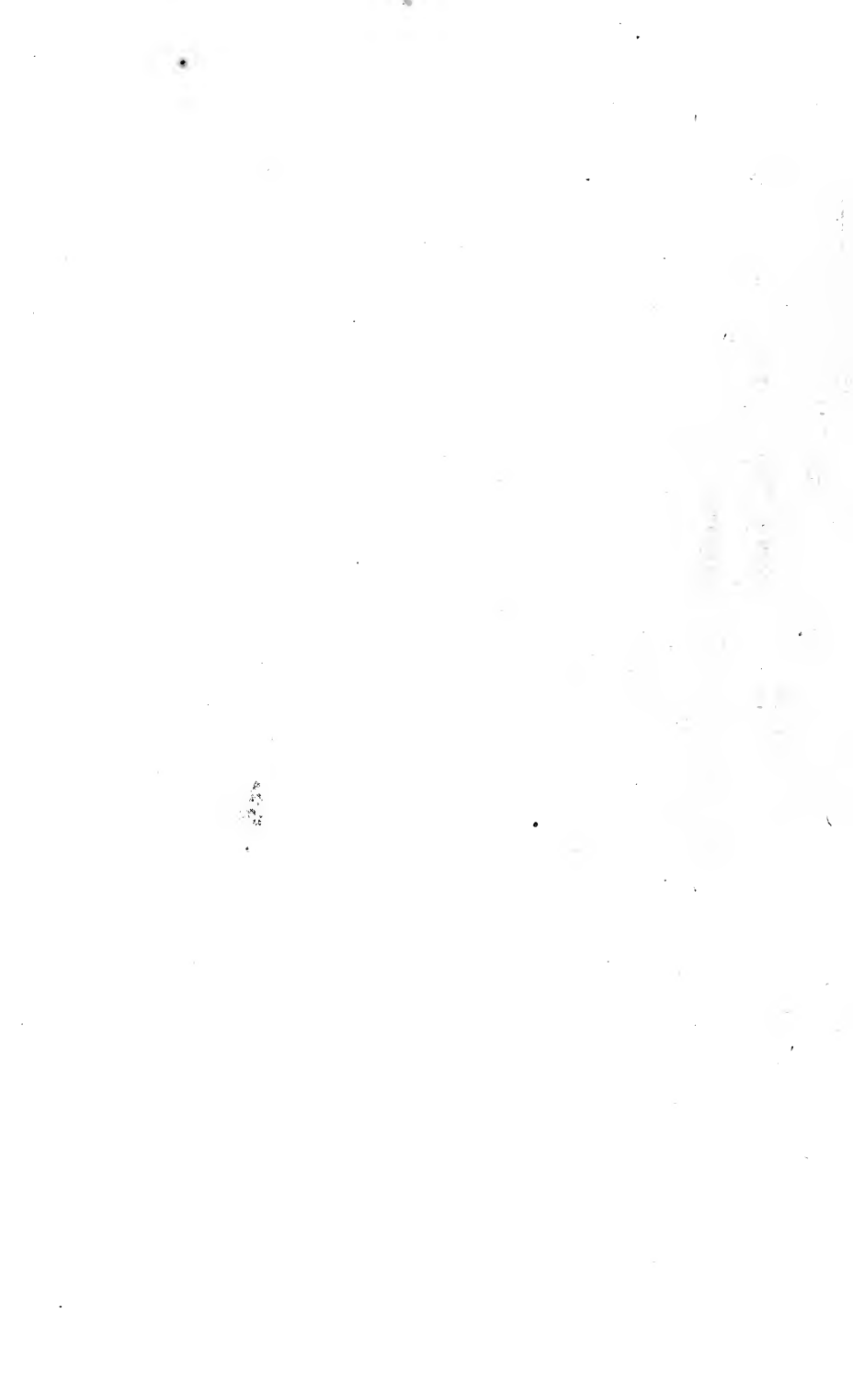


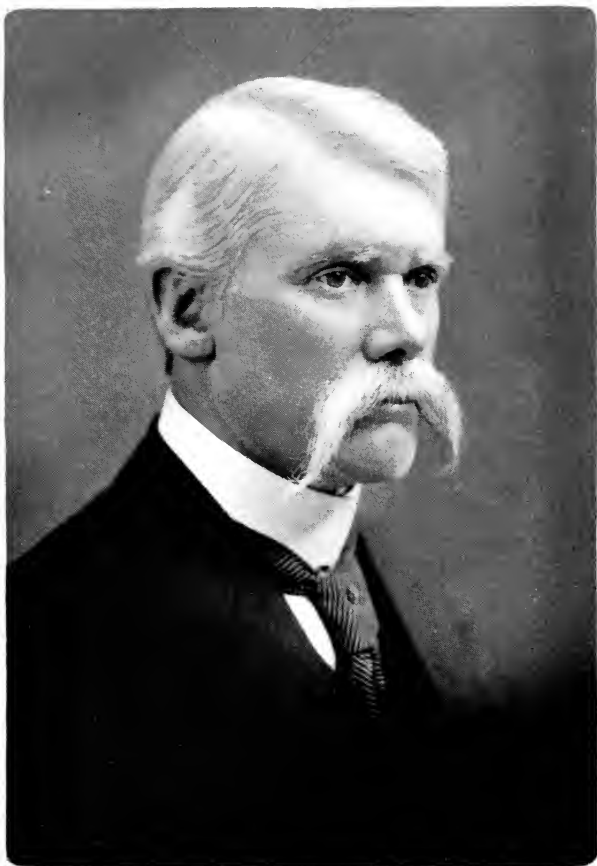
Mr. ISAAC MORT.
Elected June, 1904.





Mr. GEORGE WOODHOUSE.
Elected December, 1904.





Mr. ADAM DEANS.
Elected March, 1905.





Mr. THOMAS ADAMS.

Elected September, 1905.



Mr. WASHINGTON HEMINGWAY.
Elected December, 1905.



Mr. H. J. A. WILKINS.
Elected March, 1907.



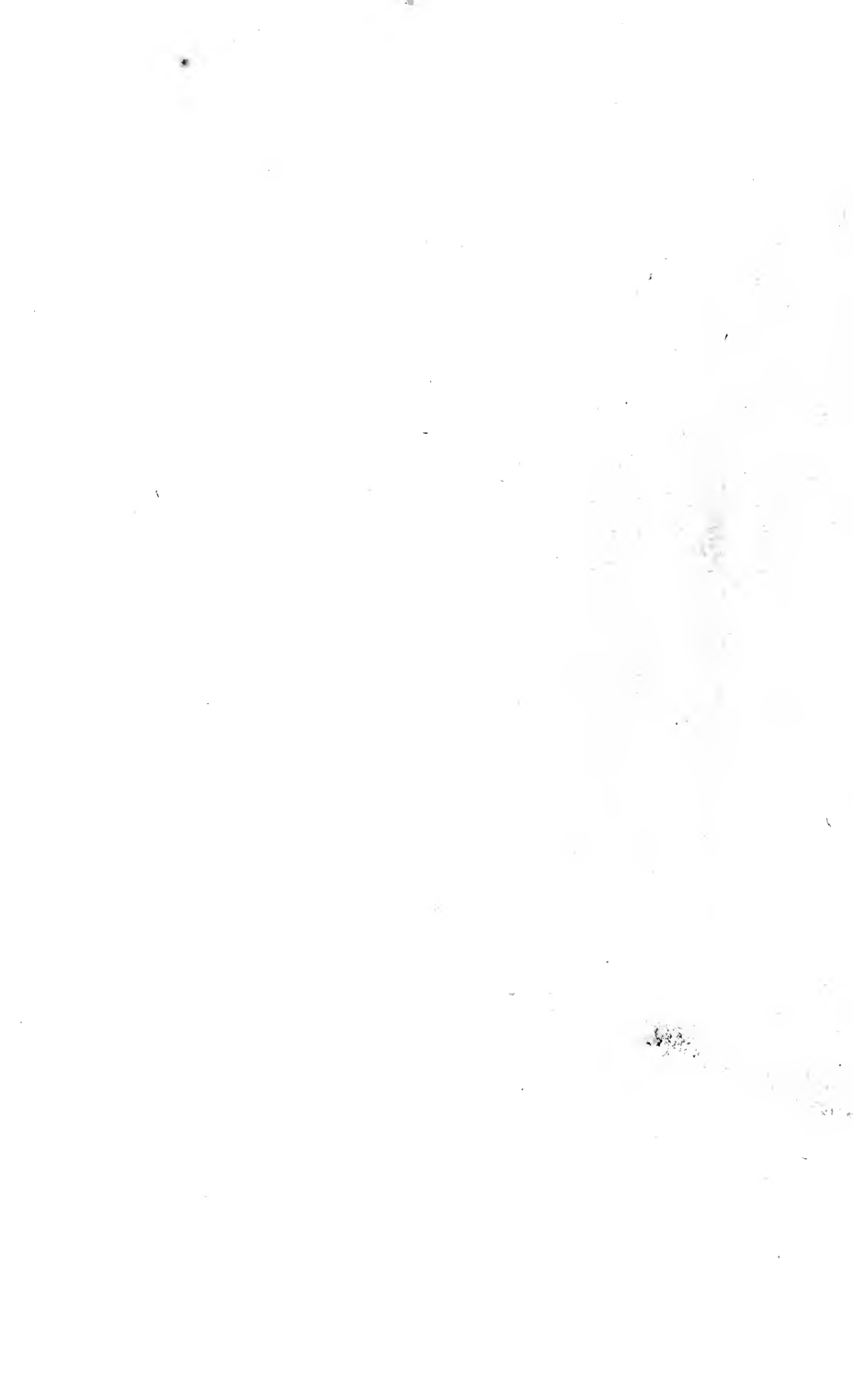


Mr. MILES PARKES.
Elected March, 1907.





Mr. HENRY J. YOUNGS.
Elected March, 1907.



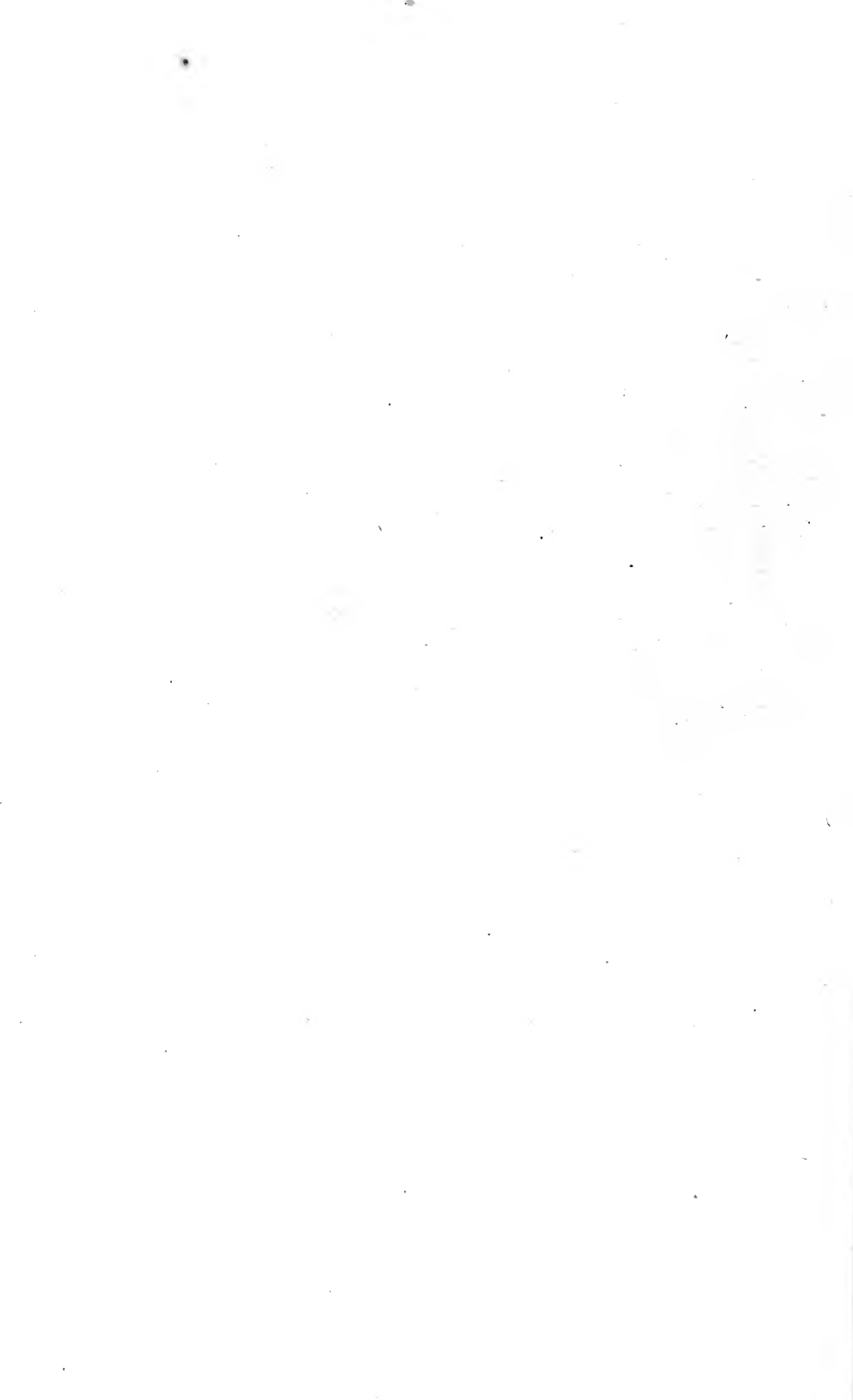


Mr. ARTHUR E. THREADGILL.

Elected June, 1907.



Mr. GEORGE HAYHURST.
Elected September, 1907.

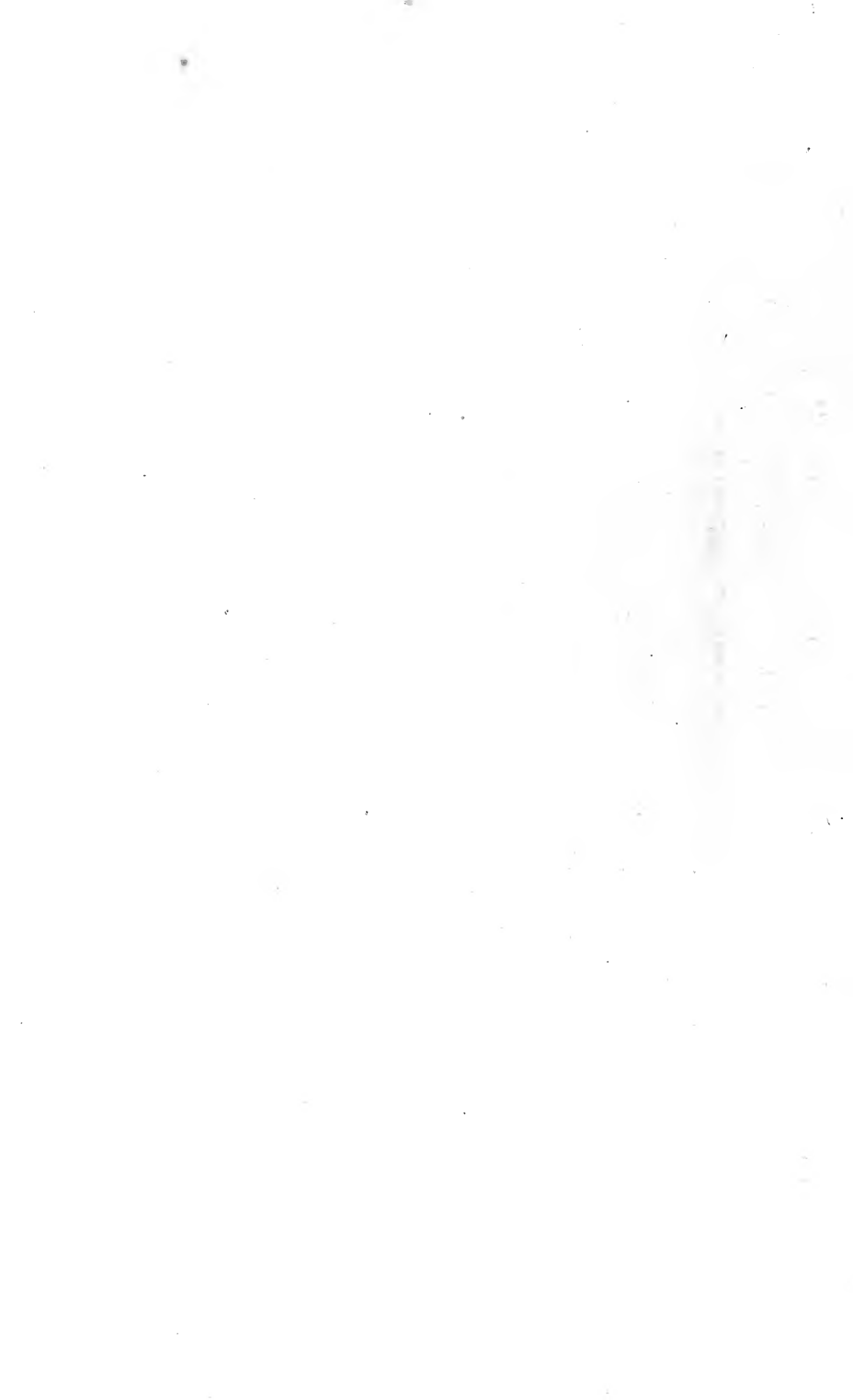




Mr. CHARLES MARSHALL.
Elected September, 1907.

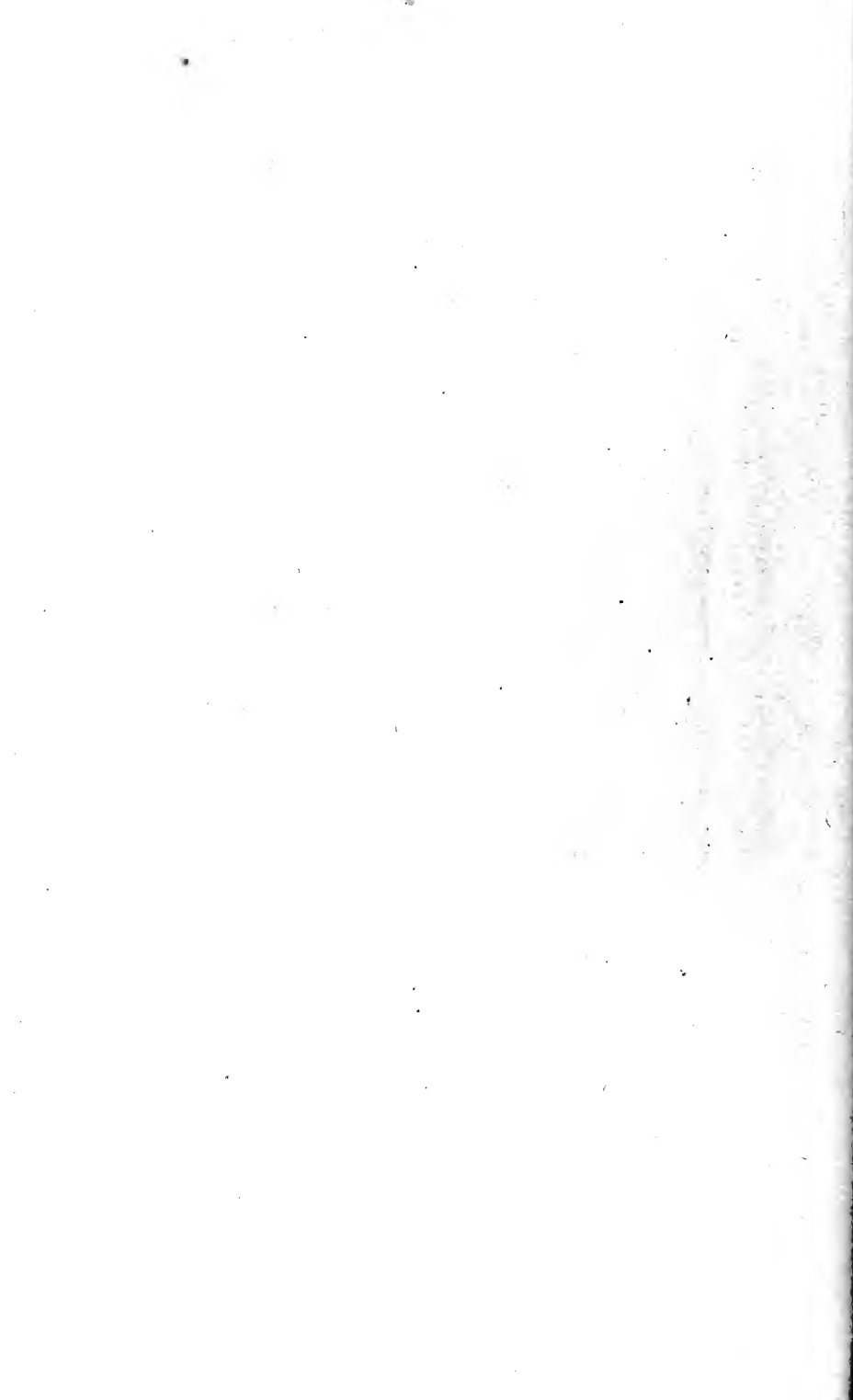


Mr. JOHN ERNEST JOHNS.
Elected September, 1907.





Mr. JOSEPH ENGLISH.
Elected September, 1910.

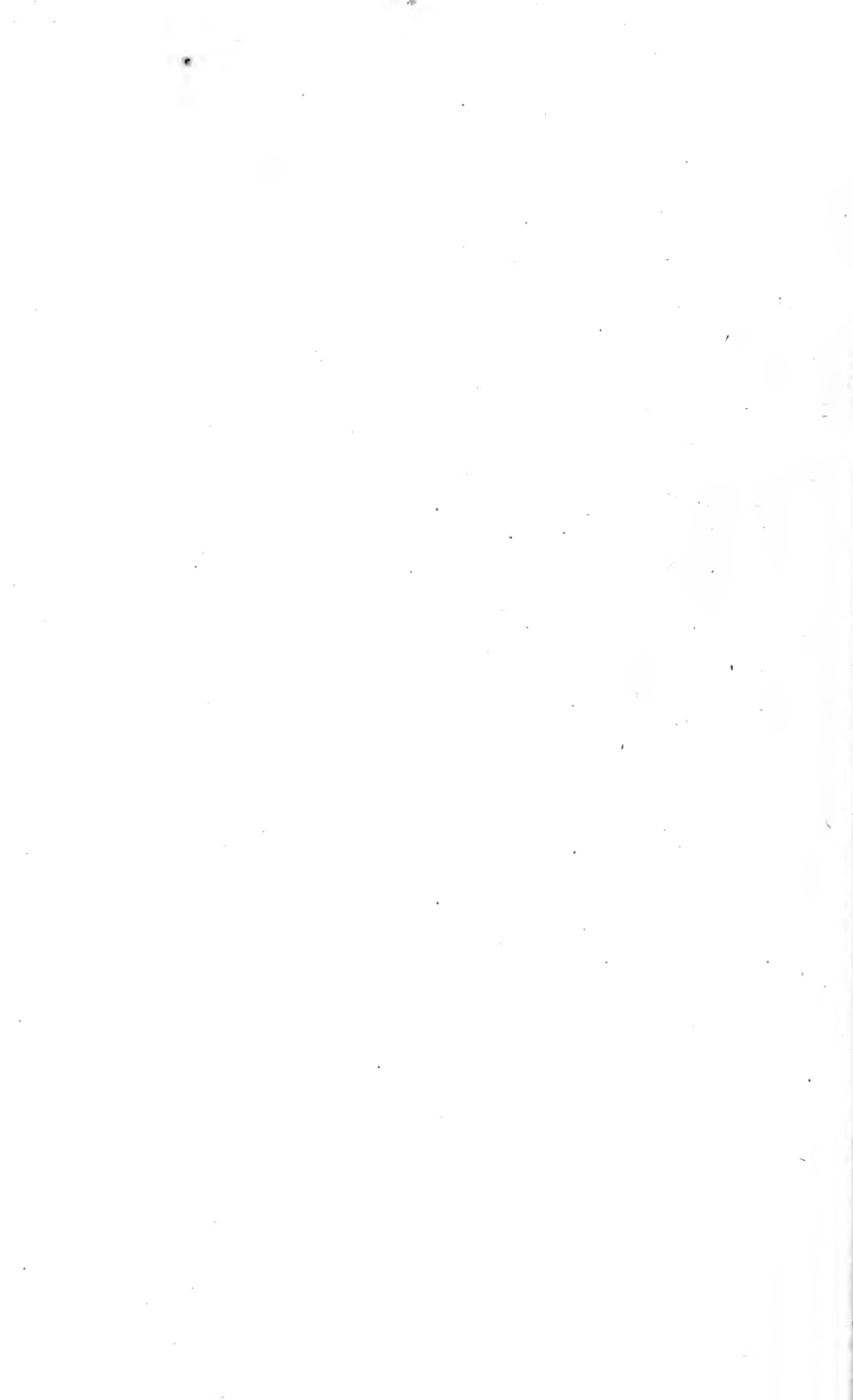




Mr. THOMAS W. ALLEN.
Elected December, 1910.

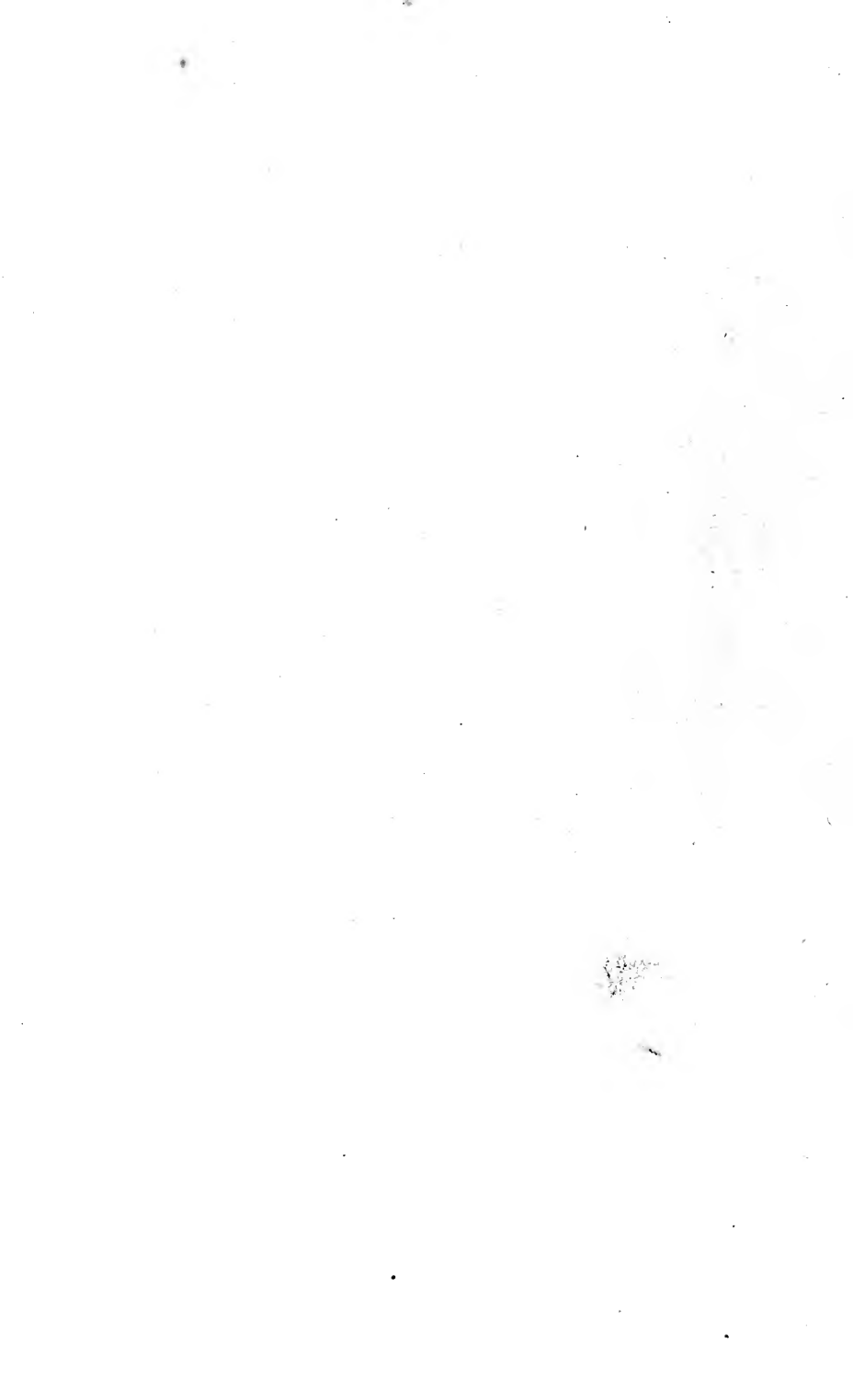


Mr. WILLIAM E. DUDLEY.
Elected September, 1911.



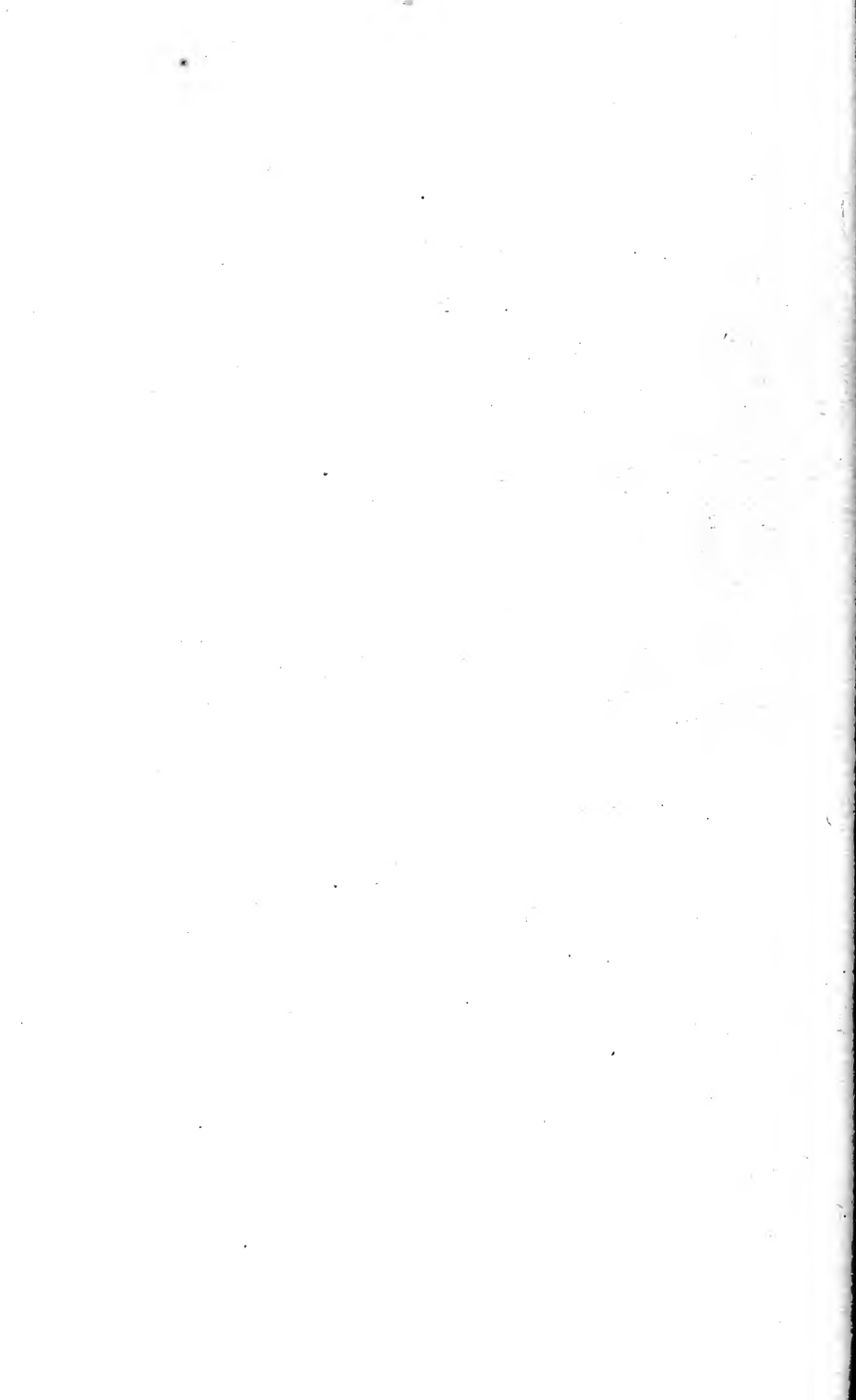


Mr. JOHN WILLIAM KING.
Elected June, 1912.



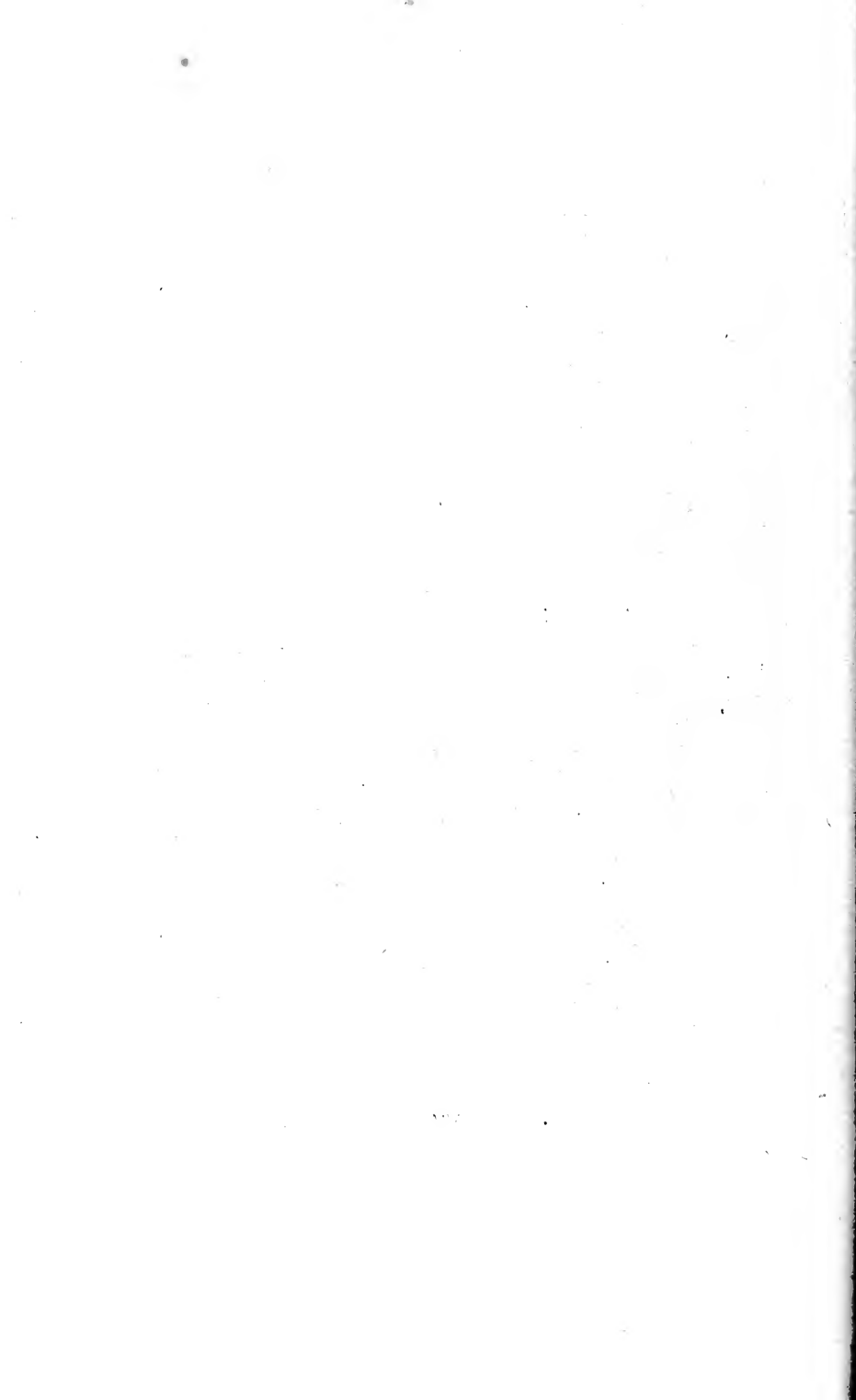


Mr. THOMAS J. HENSON.
Elected December, 1912.





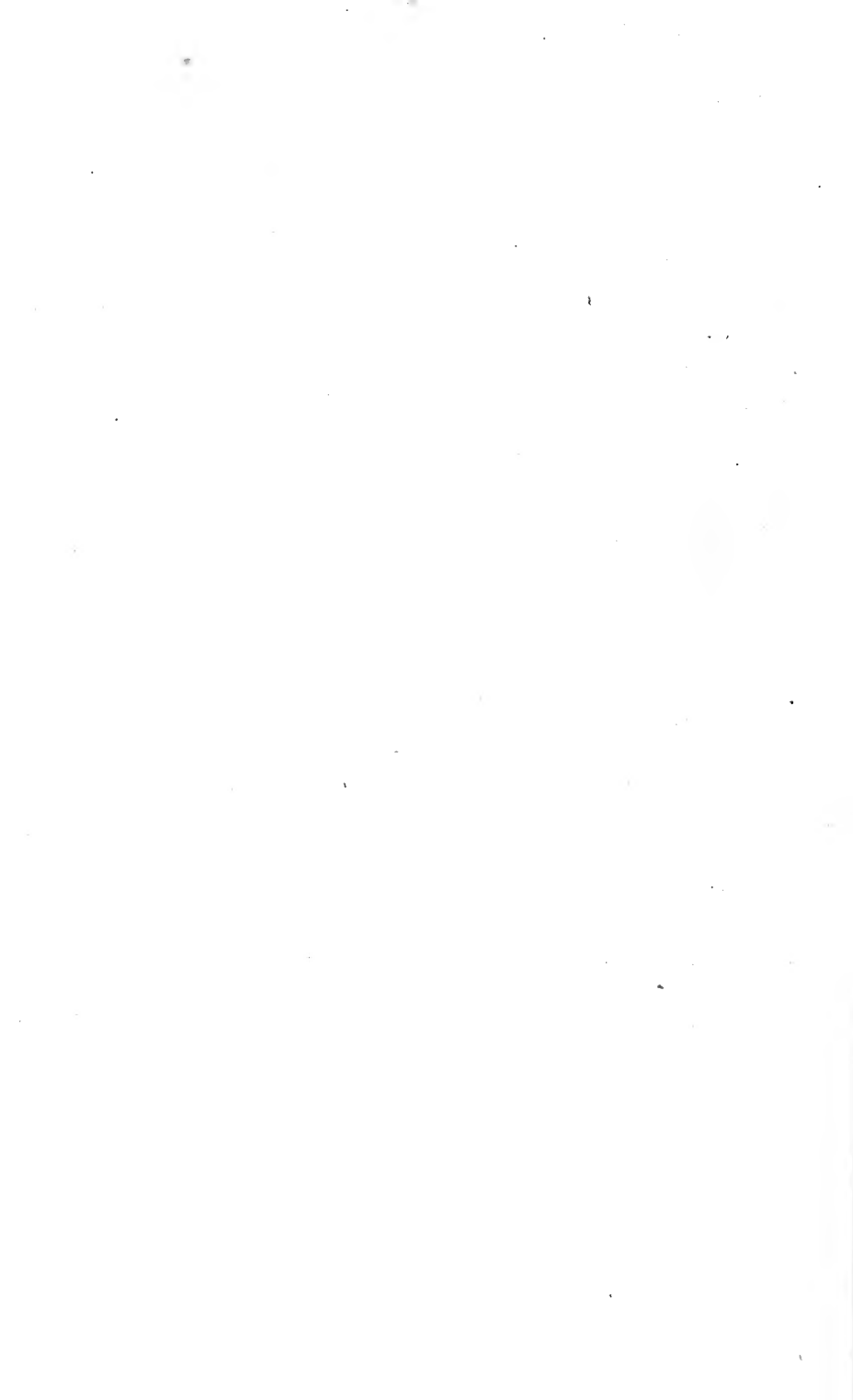
Mr. EDWARD J. GRAHAM.
Elected March, 1913.

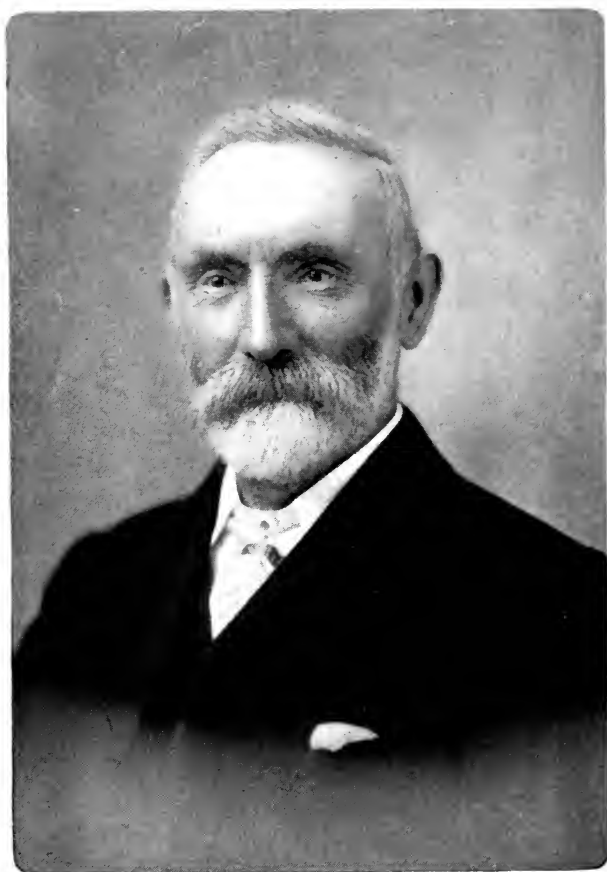




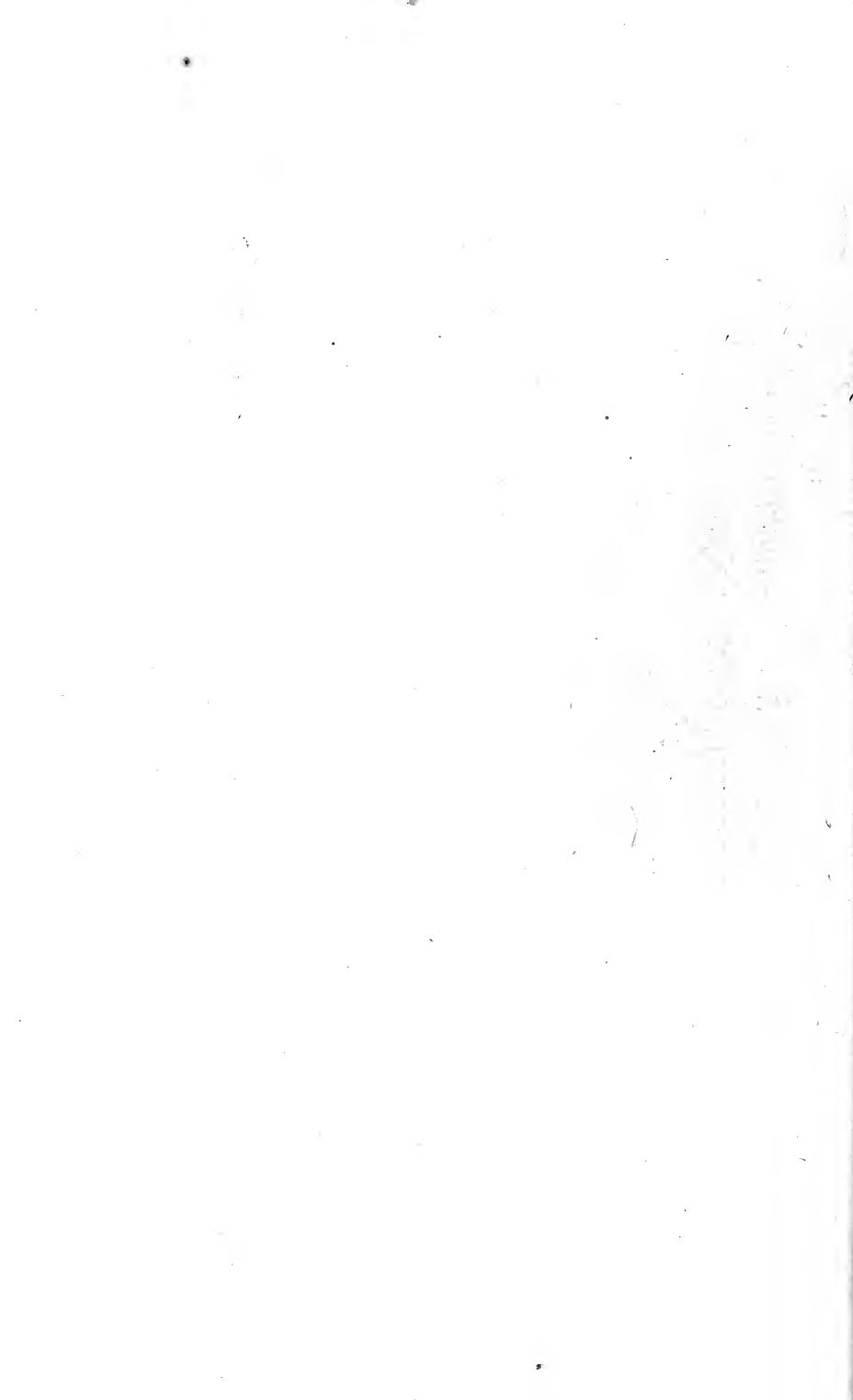
Mr. THOMAS GOODWIN
(BANK MANAGER).

Entered Service of Society December, 1872.
Appointed Bank Manager September, 1907.



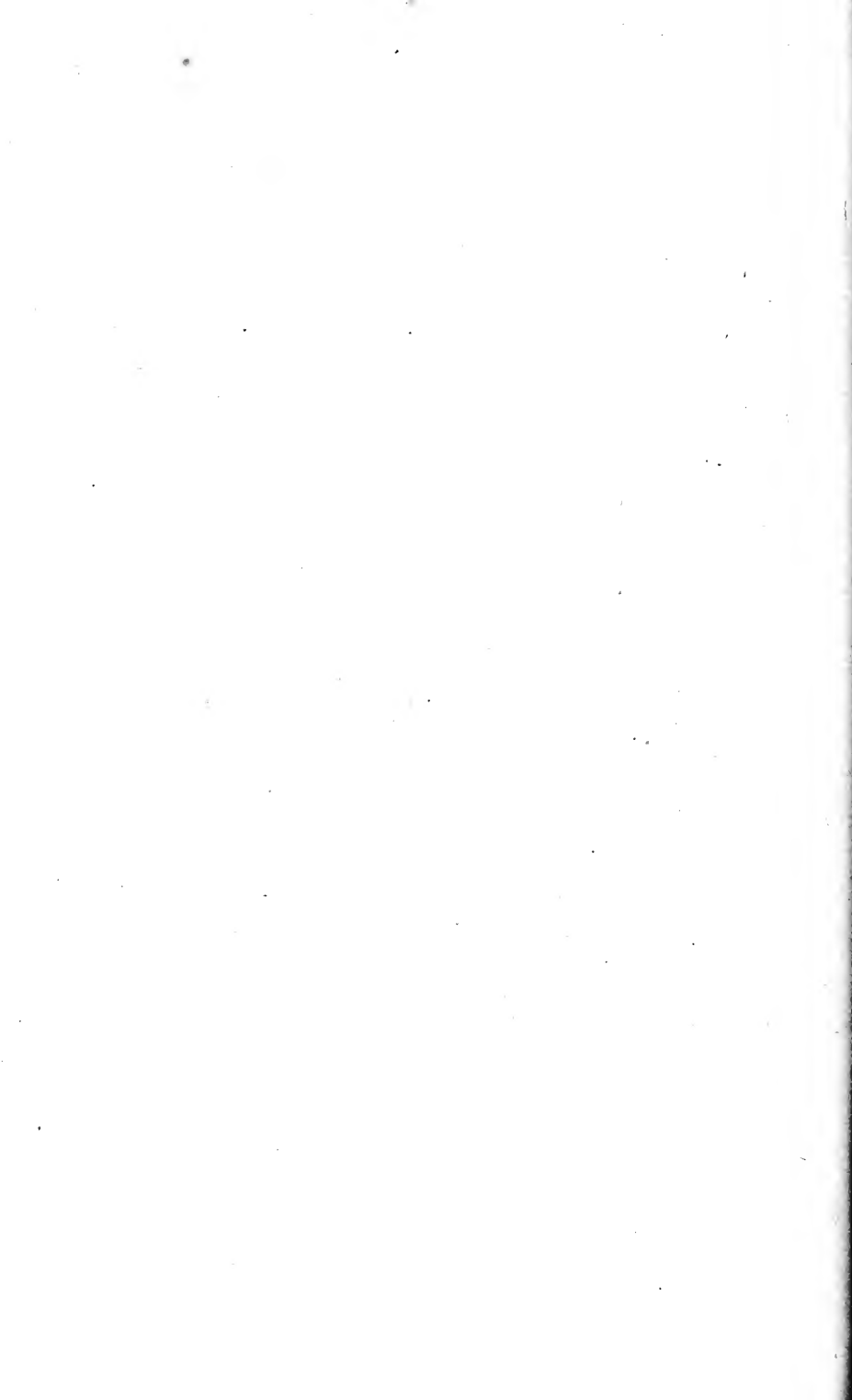


Mr. T. J. BAYLIS
(AUDITOR).
Elected December, 1879.





Mr. THOMAS WOOD
(AUDITOR).
Elected June. 1885.



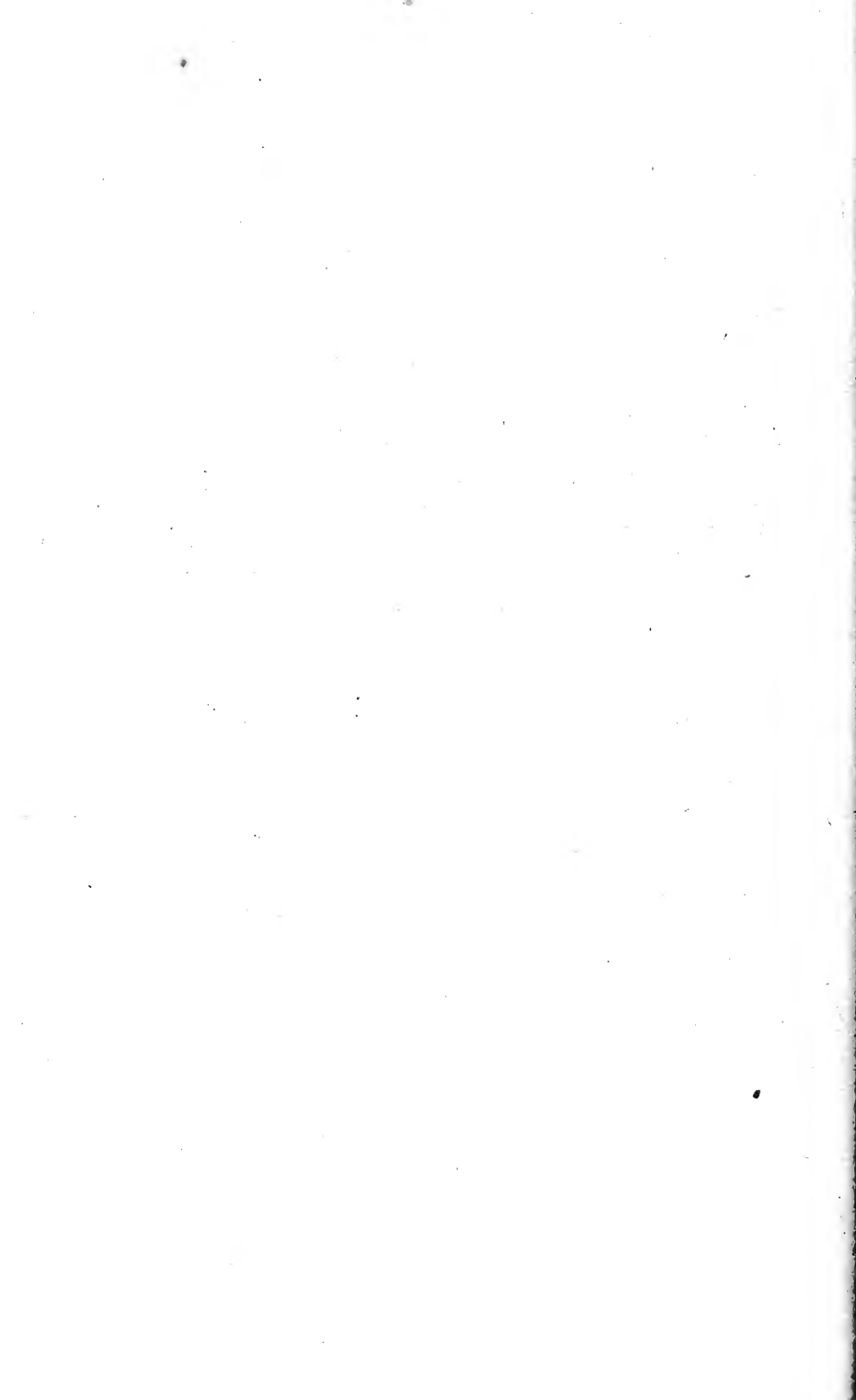


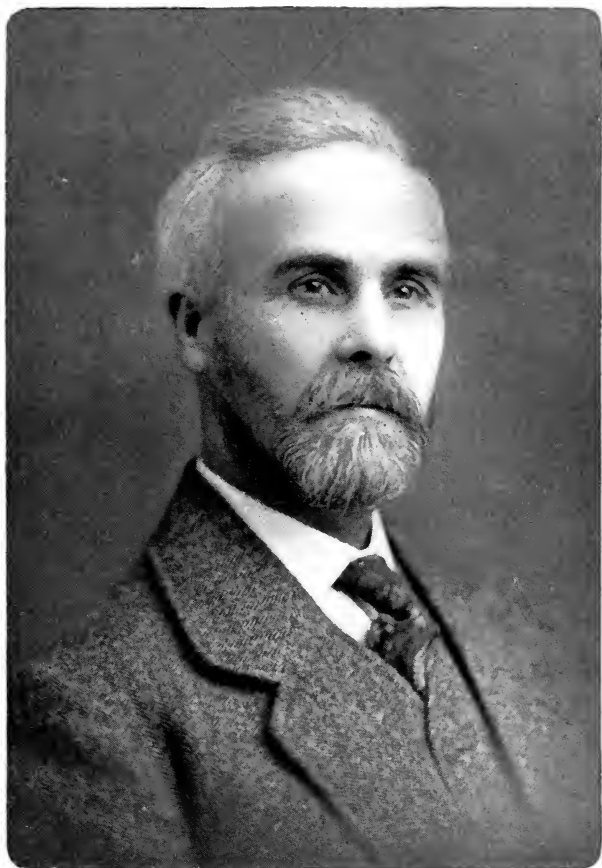
Mr. C. J. BECKETT
(AUDITOR).
Elected June, 1903.



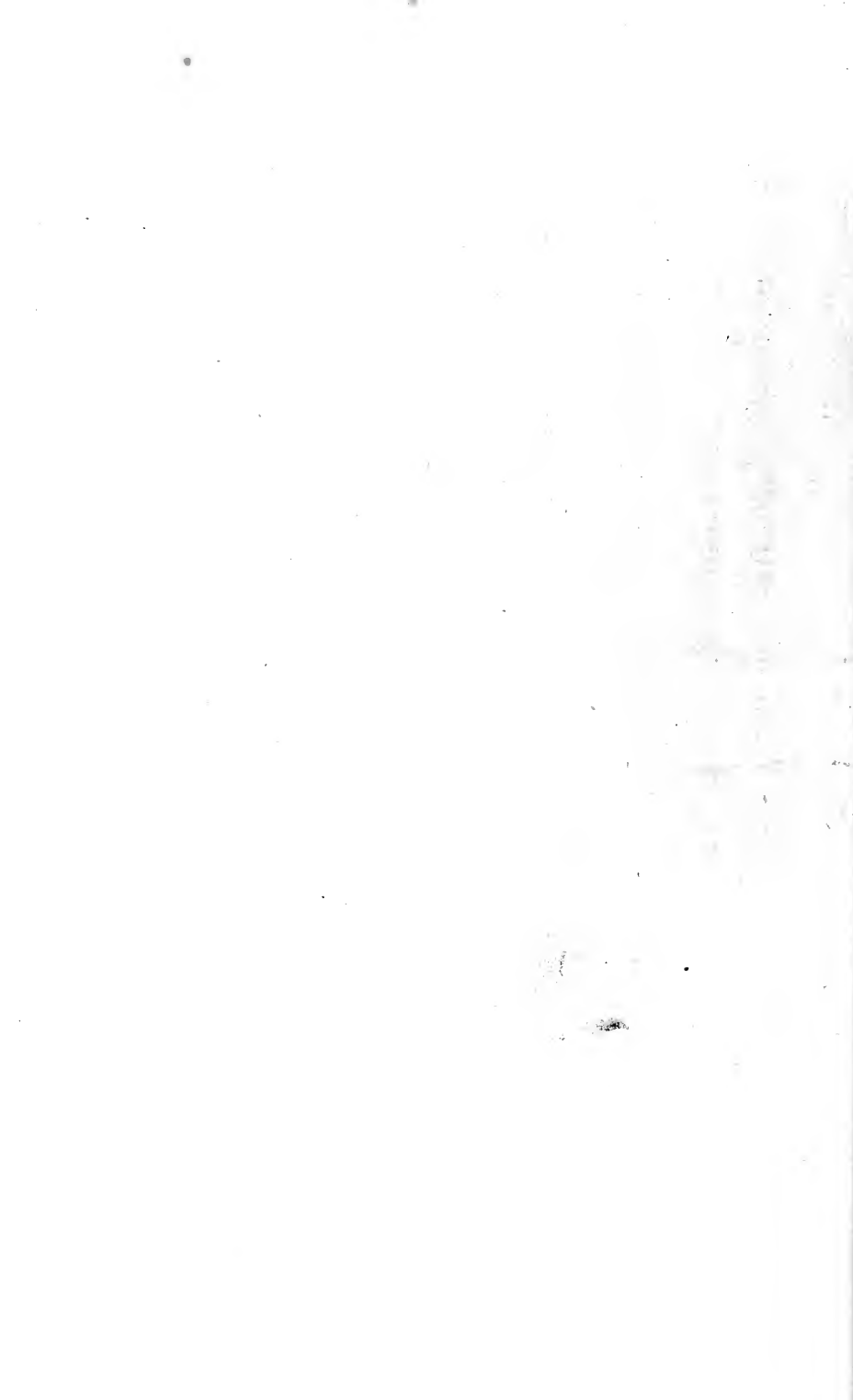


Mr. BENJ. TETLOW
(AUDITOR).
Elected June, 1907.





Mr. JOHN SMITH
(AUDITOR).
Elected December, 1912.

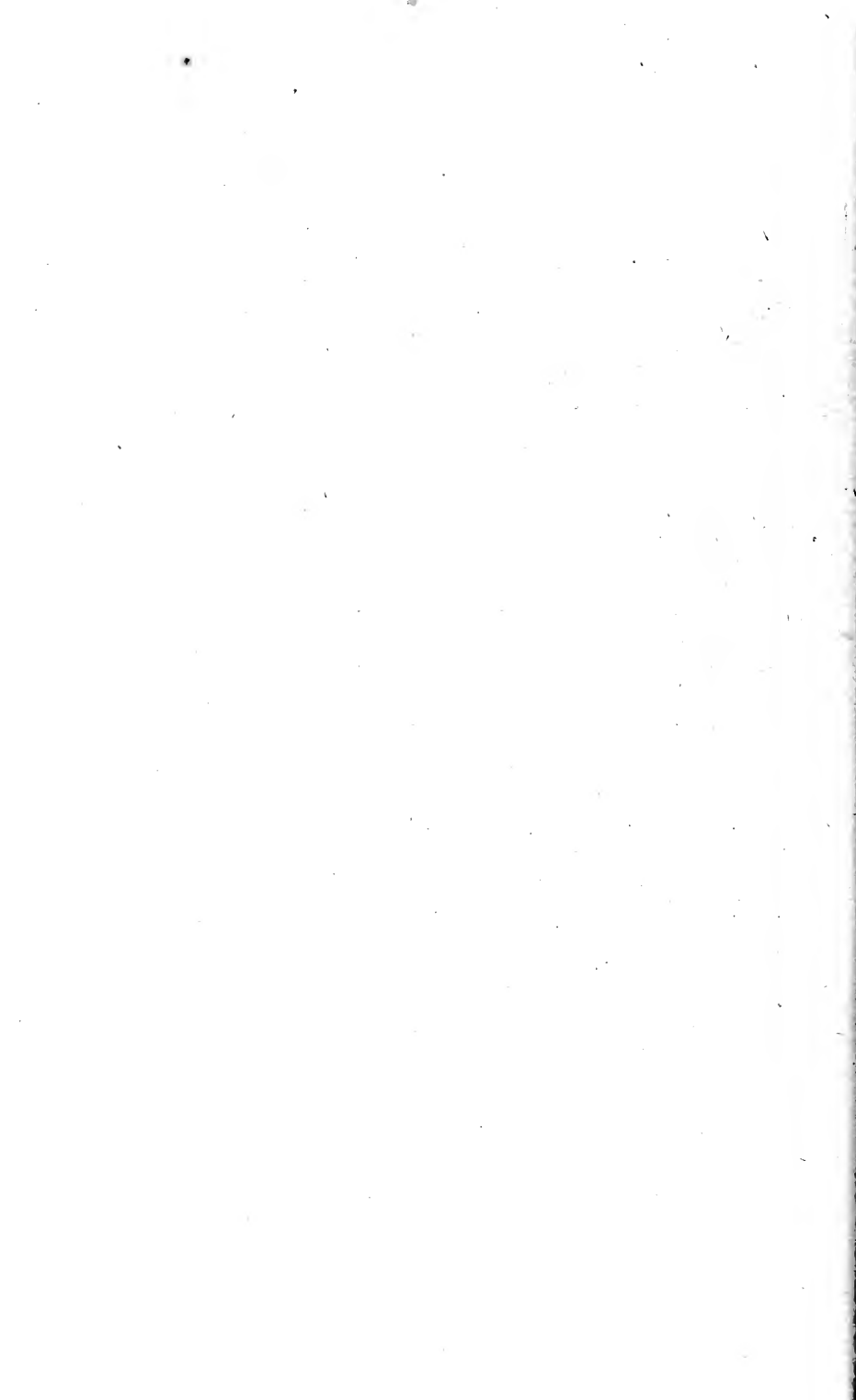




Mr. J. J. BARSTOW
(SCRUTINEER).
Elected October, 1890.



Mr. E. PROCTER
(SCRUTINEER).

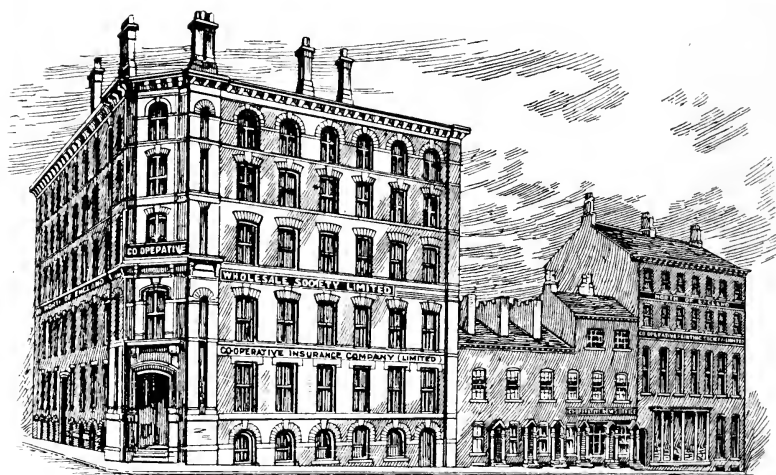


BUSINESS PREMISES,
&c.,

OWNED BY

THE CO-OPERATIVE WHOLESALE
SOCIETY LIMITED.

Central Premises.



Original Balloon Street Premises.

6

IN 1869 the Co-operative Wholesale Society built the premises shown in the illustration heading this page, in which to carry on its fast-growing business. For six years after 1863, when the Society's career began, its work was performed in rented buildings, but when the trade reached nearly £300,000 per annum the Committee felt emboldened to the extent of building the Balloon Street property. At that time the only other C.W.S. buildings existing were small depôts for the purchasing of butter at Tipperary and Kilmallock, in Ireland.

In fifty years the business has made rapid strides; almost every year has seen extensions, developments, or new enterprises launched, and now all the premises portrayed on the following pages are the property of the C.W.S.

In the second illustration Balloon Street runs up between the two main blocks, and the original building is that at the top of the street on the right-hand side surmounted by a glass dome. Up to the year 1885 this warehouse towered above an environment of



Manchester: Bird's-eye View of Central Premises.



Manchester : Mitchell Memorial Hall, Boardroom, Offices, &c., Corporation Street.

CENTRAL PREMISES—*continued.*

slum property. At the rear was "Clock Alley," a court lined with old cottages, and leading to Corporation Street; little public-houses and coal yards, a cotton-waste warehouse and miscellaneous small buildings were adjacent. All these have been supplanted by the buildings of the C.W.S. In the right-hand block the Bank occupies a considerable portion of the ground floor; above this the grocery saleroom and buyers' offices are situated, and the remainder of the premises house part of the Furnishing and the Stationery Departments. The furnishing showrooms exhibit samples of practically every article that can be included under that denomination, from suites for the drawing-room to flat-irons, literally too numerous to mention. Societies in the vicinity of Manchester are able to send prospective customers to inspect the stocks, thus enabling the members of a small village Store to gain the same advantages as are enjoyed by city folk. Carpets, rugs, plate, and jewellery are all to be found here. The Stationery Department supplies Societies with wrapping paper, twine, and paper bags, besides all kinds of fancy stationery. Recreation is also dealt in, for this department will provide concerts, or organise excursions for holiday makers.

The buildings on the left of Balloon Street are shown on a larger scale in the illustration opposite. Here, again, several mean and insanitary courts and alleys have been demolished to give place to a fine pile facing Corporation Street. At the top is the Mitchell Memorial Hall, named after Mr. J. T. W. Mitchell, who died in 1895, having been Chairman of the C.W.S. for twenty-one years. The Hall is 107ft. long, 67ft. wide, and 33ft. in height; it will seat 1,200 persons. The first Quarterly Meeting held here was in September, 1907. The floors below the Hall are occupied by the Board and Committee Rooms, the Secretary's and General Offices, and the basement provides a commodious Dining-hall, rendered bright and attractive by dint of many mirrors and white enamel paint.

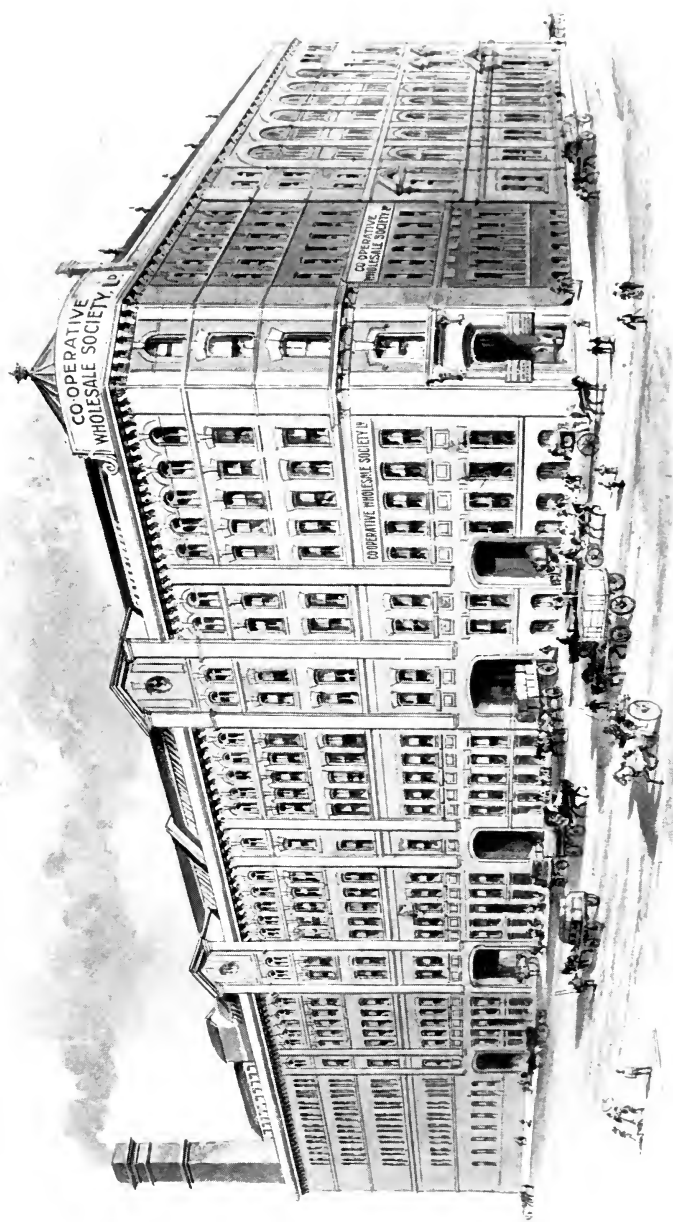
The Architects' Department is located in this building. A large and efficient staff is constantly occupied with work for the C.W.S. and retail Societies.

Nearly 2,500 employes are engaged in earning their daily bread at the Central premises.

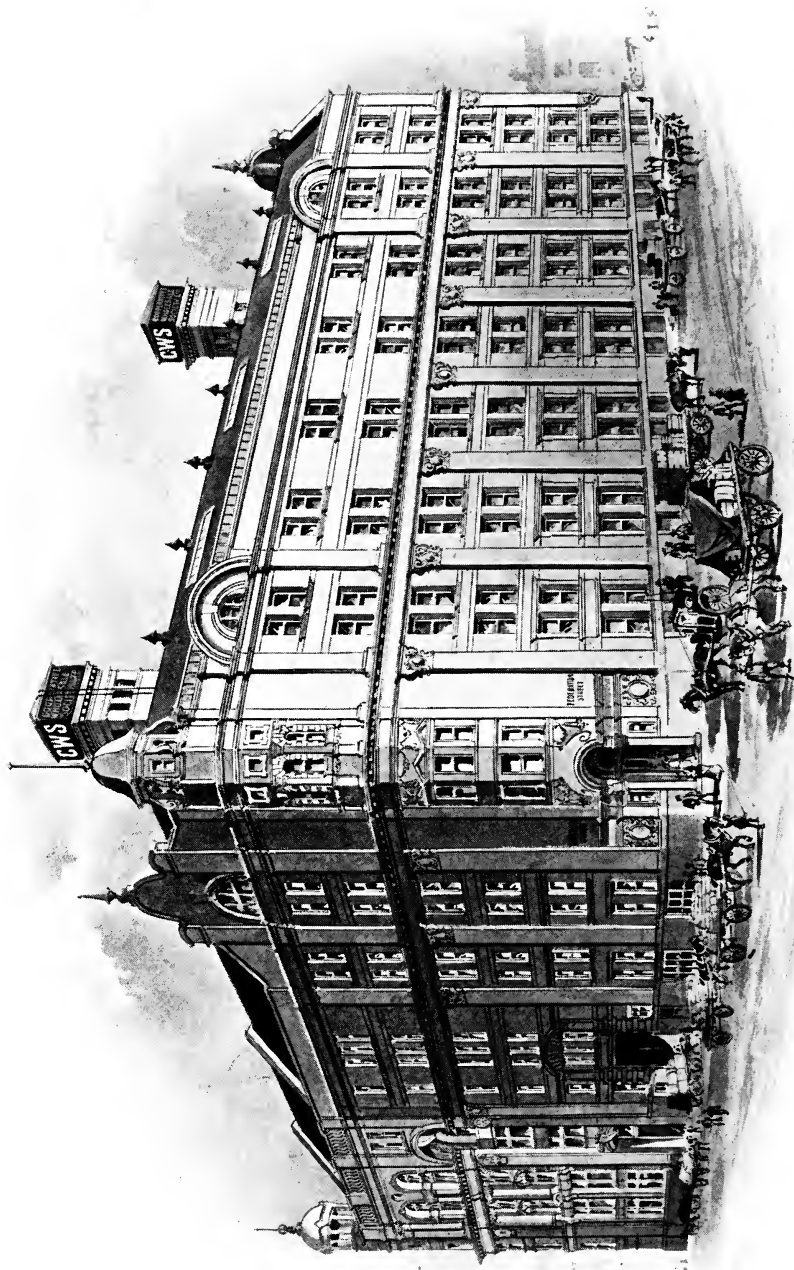
Balloon Street and Garden Street.

ON either side of this building will be noticed the words "Co-operative Wholesale Society;" these mark the limits of the warehouse acquired in 1869. The Grocery Department is in possession of the major portion of this block. Here are held stocks of all goods coming under the head of grocery, in variety too great to enumerate. An extensive trade is done in packed goods, and a small regiment of damsels is kept busily occupied in filling packets of convenient size with rice, tapioca, canary seed, linseed, oatmeal, and self-raising flour; 136 tons of this latter commodity is the average weekly output.

On the ground floor at the extreme left the generating plant for the supply of light and power is placed in lofty rooms second to none in space or equipment. Situated on the upper floors and basement of the building fronting Balloon Street is the Boot and Shoe Department. Here one may find 220,000 pairs of footgear for men, women, boys, girls, and infants in immense variety of patterns, drawn from the factories at Leicester, Heckmondwike, Enderby, Rushden, and Leeds.



Manchester: Balloon Street and Garden Street.



Manchester: Drapery Warehouse, Balloon Street.

Drapery Warehouse, Balloon Street.

THIS warehouse is at the corner of Balloon Street and Federation Street, a thoroughfare created by the C.W.S., and a name conferred upon it that has a deep significance to all Co-operators.

From the topmost floor to the basement it is stocked with a huge variety of goods, including everything that should find a place in a well-equipped Drapery Store.

The vagaries of fashion are kept closely in view by the buyers in the various departments, and hard indeed to satisfy would be the customer whose requirements the C.W.S. failed to meet. This remark applies not only to the bewildering variety of materials drawn from world-wide sources, but also with equal force to the productions made in the C.W.S. Factories. There is also the added satisfaction in this respect that the C.W.S. goods are made under known conditions of healthy surroundings.

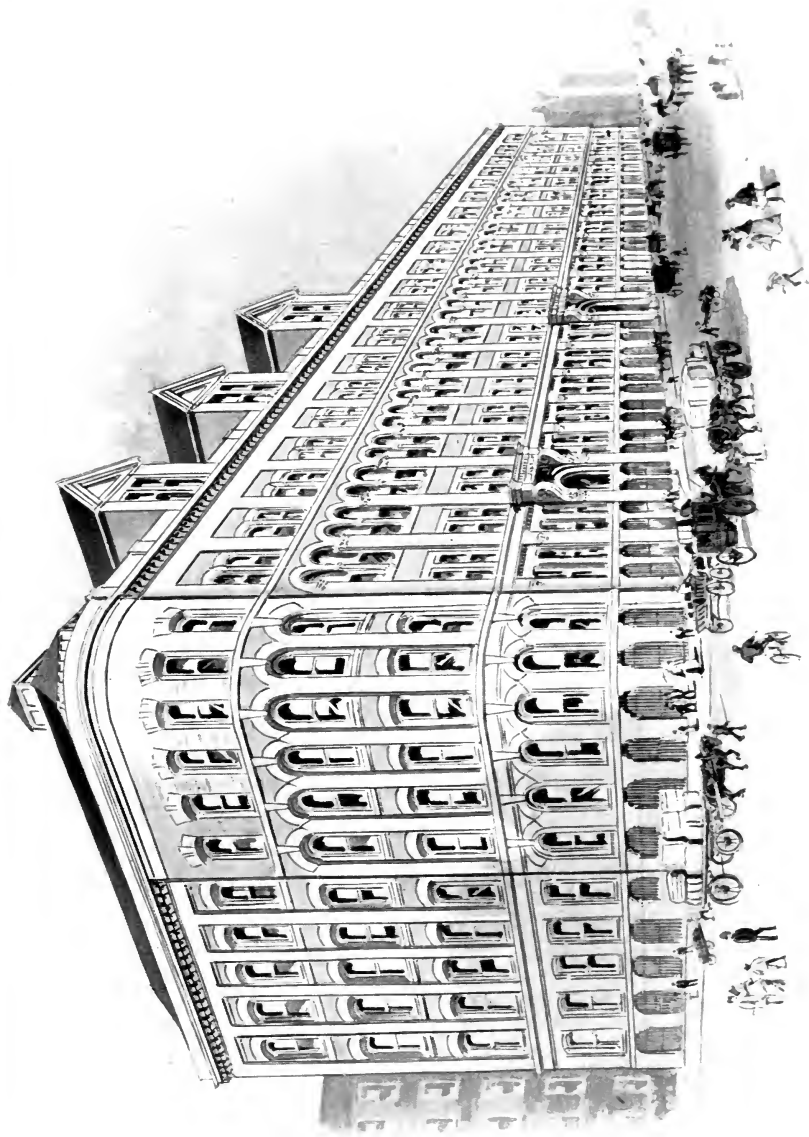
Drapery, &c., Departments, Dantzic Street.



Original Dantzic Street Premises.

THE C.W.S. entered into the drapery trade in 1873, and with such success that a warehouse in Dantzic Street was secured in 1875. At this time the business in drapery and woollen cloth amounted to £114,000 annually. Additions were constantly made to adapt the premises to the growing demands until the building reached its present dimensions. It was not long, however, before the cry was again raised for more room, and the fine drapery warehouse in Balloon Street was erected and opened in 1904. Even then the Millinery, Mantle, and Costume Departments had to be left at Dantzic Street.

Two of the floors here are occupied by the Woollens and Ready-mades Department. The ready-mades are all from the C.W.S. Factories at Broughton or Leeds, and the cloth from various sources, amongst others the C.W.S. Batley Mill and the Scottish C.W.S. Ettrick Mills. From this department the male Co-operator can be completely supplied with all the articles demanded by necessity or custom.



Manchester: Dantzic Street.—Woolens, Ready-mades, Mantles, Millinery, Carpets, &c.



Manchester: Trafford Bacon Factory and Wharf.

Bacon Factory, Trafford Wharf.

BACON rolling and smoking was carried on in the Balloon Street warehouse for many years until the exigencies of space made it necessary to find better accommodation. With this end in view, a plot of land was secured on the banks of the Ship Canal, adjacent to the Sun Mill, and here a factory was built, which has now been in use about eight years.

The Trafford Wharf Factory is not a curing house. So far as the C.W.S. is concerned, curing is done at the C.W.S. Factories in Tralee (Ireland) and Herning (Denmark). At Tralee every week about 1,000 pigs are killed and twice as many sides of bacon cured. These are despatched to the C.W.S. at Trafford Wharf, London, Bristol, Cardiff, and Newcastle. To meet the demand for smoked bacon there are eighteen stoves of the latest and best pattern.

There are about 70 employ  s engaged mainly in the making of rolls, and the weight of bacon and hams dealt with weekly varies from 120 tons to 140 tons.

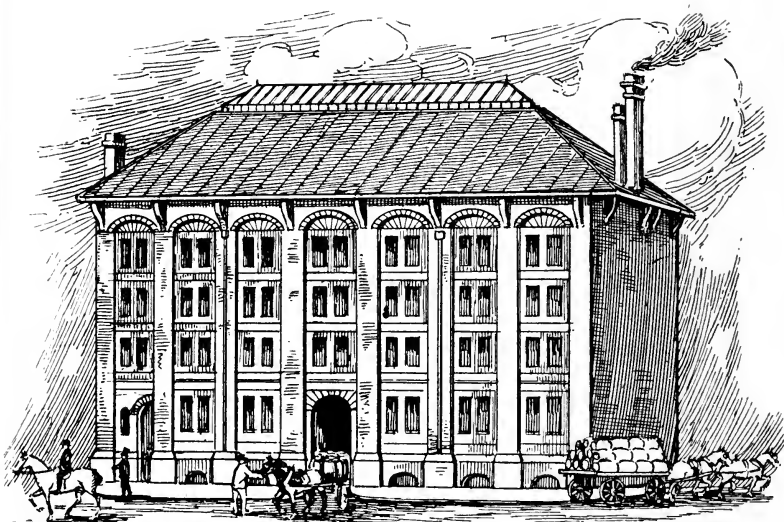
THE TRANSPORT WAREHOUSE AND WHARF

has a frontage to the canal of 460 feet, the buildings occupying 360ft. by 60ft. The premises and site were acquired in July, 1903, and the warehouse is now well equipped for receiving, storing, and despatching the various commodities. Five electric cranes lift the goods from the hold of ship or barge to the warehouse, and deposit them in railway wagons on the quayside or transfer them to luries. The permanent staff of 23 is augmented by casual labour at busy times, as in the dried fruit season, until as many as 200 workers may be employed, and these deal with an average of 15,000 tons of merchandise yearly. The C.W.S. is, we believe, the only firm which possesses its own accommodation at the Manchester Docks.

THE ENGINEERING WORKS

is another section of the Trafford Park group. It was originally a repair shop, but now deals mostly with new work, and modern tools have been installed for undertaking general engineering, electrical work, and millwrighting in all its branches. The Engineers' Department at Balloon Street act as consulting mechanical, electrical, and heating and ventilating engineers for complete installations, reports being made on existing work, and plans and specifications prepared for repairs of new work.

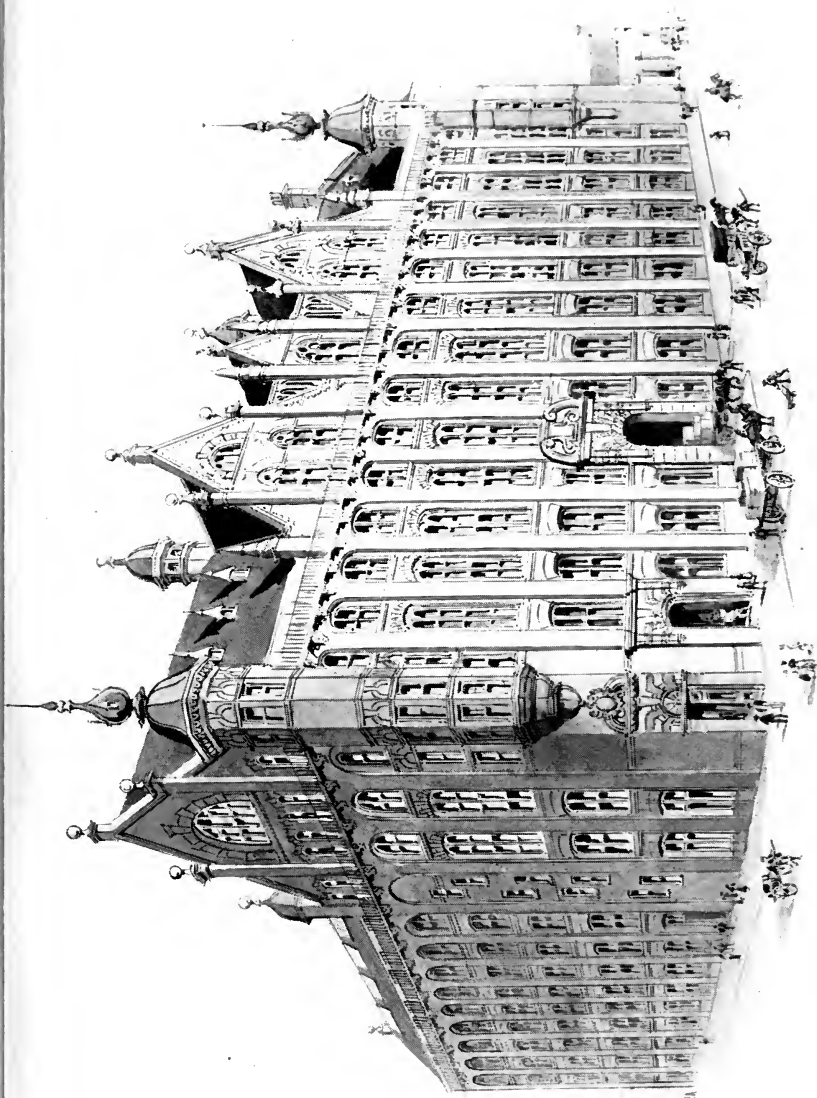
Newcastle Branch.



Newcastle Branch, Waterloo Street, in 1876.

6

THE Newcastle-upon-Tyne Branch was established in 1871, or exactly eight years after the inception of the C.W.S. at Manchester. Business was commenced in a small four-roomed warehouse, but, with a rapidity characteristic of the institution, the trade outgrew the accommodation, and it was thereupon decided to build the Waterloo Street warehouse, the occupation of which was entered into in 1876. That, too, only sufficed for a time, and eventually it became necessary to erect the larger warehouse in West Blandford Street.



Newcastle: West Blandford Street.



Newcastle: Waterloo Street and Thornton Street.

Newcastle Branch—continued.

WEST BLANDFORD STREET.

The West Blandford Street buildings are devoted to the Grocery, Provision, Boot and Shoe, Woollens and Ready-mades, Manchester and Greys, Dress, and Paper and Stationery Departments, as well as the General Offices, Boardrooms, Meeting Hall, and Dining-room.

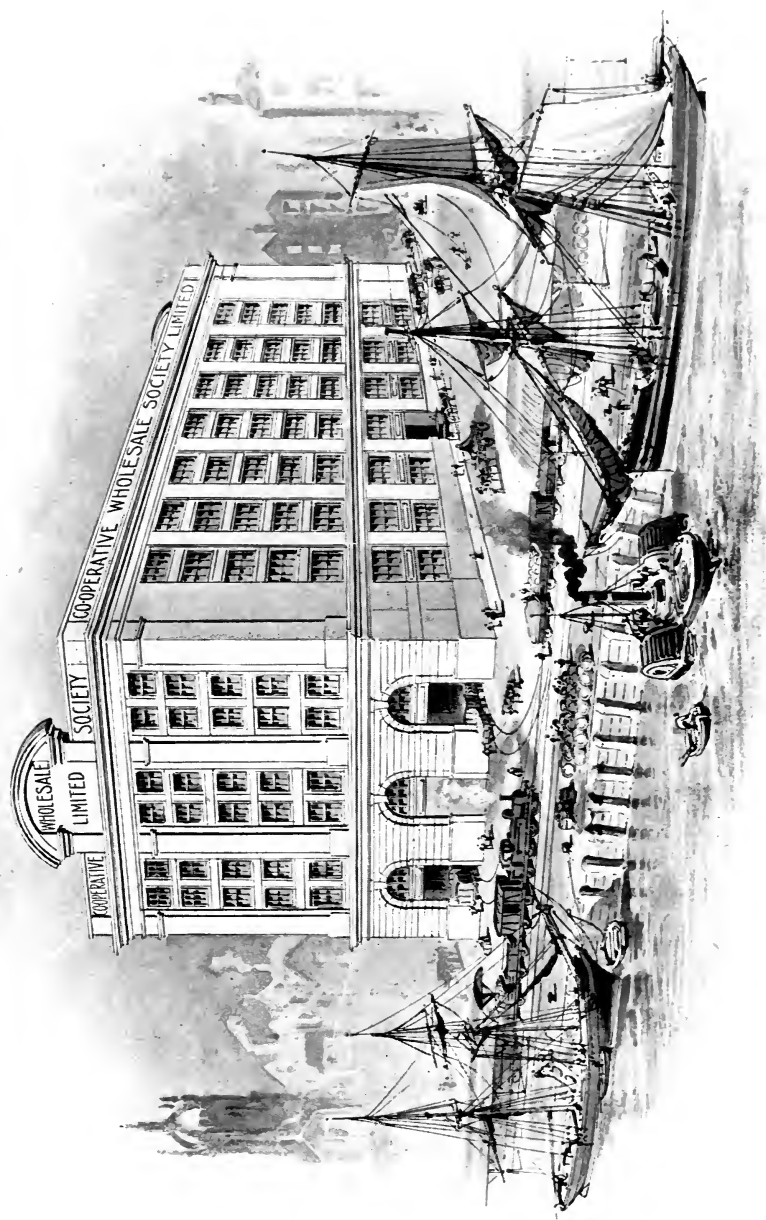
In the centre of the main buildings is a spacious covered-in yard, where the receiving and despatching of all goods is conducted. Further up the street will be found the Motor Garage and Stables, and also a building where the Saddlery and Leather Bag-making Departments are located.

WATERLOO AND THORNTON STREETS.

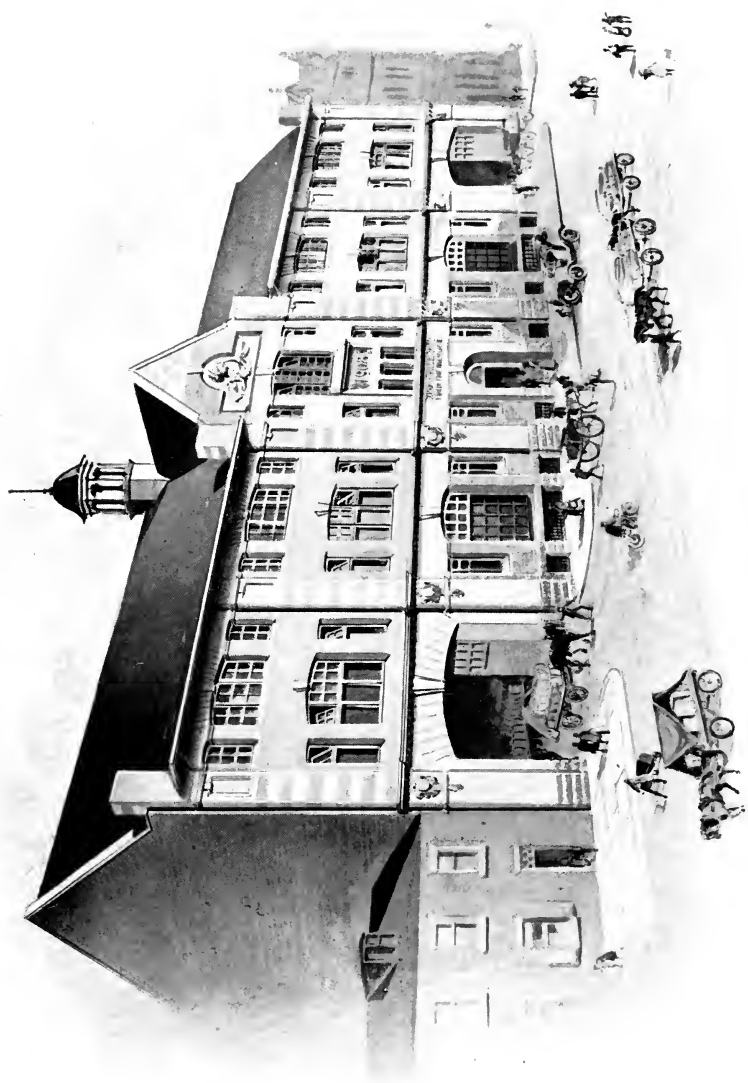
As the name in the illustration implies, the building on the left, which stands in Thornton Street, is occupied by the Furnishing and Carpets Department, whilst the other—the Waterloo Street building—accommodates the Millinery and Fancy Drapery, and Jewellery and Fancy Hardware Departments.

Newcastle-upon-Tyne Quayside Warehouse.

THE erection of this building was commenced in 1900 and completed in 1902. It originally consisted of eight floors, but in 1909 an extension became necessary, and the roof, which had hitherto been flat, was covered in. The building is 90ft. wide by 120ft. long, and the height from floor to ceiling on each floor is a little over 11ft. It is capable of warehousing between 7,000 and 8,000 tons. Being conveniently situated to the river and in close proximity to that part of the quay where the London, Continental, and other regular lines of steamers discharge their cargoes, it has proved to be a great boon to the departments it serves. One of the floors is used as a bonded store for the warehousing of dutiable goods, and it is, of course, only open during regulation hours. There are loading and discharging platforms fronting the quayside, and also at the back, which opens out into Sandgate. All goods on account of the Grocery, Butter, and No. 1 Grain Department are dealt with by the staff there, and machinery has been installed for cleaning fruit, grain, &c.



Newcastle: Quayside.



Newcastle : Stowell Street.

Green Fruit and Potato Department, Stowell Street.

THESE premises are situated in close proximity to the Newcastle fruit and vegetable markets. The building was completed in the year 1909, and comprises basement, ground, No. 1, and No. 2 floors. In the basement is the banana-room, specially constructed for the ripening of Canary and Jamaica bananas. On the ground floor the work of receiving and despatching is transacted, and special facilities are provided in the way of two large dockways, enabling four vehicles to be attended to at the same time. On the first floor are situated the manager's, assistants', and general offices, whilst a portion of the flat is also utilised as the saleroom. The second floor is principally used for storing goods of a keeping quality, such as nuts, figs, &c.

Pelaw : Bird's-eye View.

THE policy of the C.W.S.—and, indeed, of the Co-operative movement throughout—is to produce for the consumer the necessities of life at the least possible cost consistent with the best possible conditions for the workers.

It is a noticeable fact that the productive works of the Wholesale were nearly all centred in and around Manchester, until, in pursuit of the policy above referred to, it was found that the goods there produced could not be supplied to the consumers in the Newcastle district at the least possible cost, consequent upon the enormous carriage they had to bear. As a remedy the Newcastle Branch Committee considered that their duty lay in the direction of establishing productive works in their own district, so they at once set about to find a suitable place wherein to commence operations. In their endeavours to do this they had in view the heavy rates, taxes, &c., the factories would be called upon to pay if they were established in Newcastle, and it was for this reason partly that Pelaw was chosen as the venue of productive effort by the Newcastle Branch. Another reason which animated them in their selection of Pelaw as the ground on which their victories should be won was that the land could be procured at a very small cost; and, again, the sites available were adjacent to the railway, thus saving the heavy charges for cartage to and from the station.

Illustrations of the separate works will be found following, which comprise Drug and Druggery Department, Printing Works, Cabinet Factory, Clothing Factory, and Engineering Works.

There is also a commodious dining-room, which is found to be a great convenience, as the greater number of the employes come from considerable distances.



Newcastle: Bird's-eye View of Pelaw Works.

Drug and Drysaltery Works, Pelaw.

WITH a view to supplying Societies with drug and drysaltery articles of the best quality, and to place in the hands of Co-operators goods of a chemical nature which should be absolutely pure, the Directors decided in 1896 to commence this branch of business. From the beginning the growth of the department has been exceptionally rapid. Work was commenced in 1896 with five packing girls and two men for manufacturing, but soon this staff had to be largely increased. The one room in West Blandford Street premises allotted to the new venture was soon insufficient until the space necessary for the department was increased five-fold.

The development of the department was too great for the allocation of the additional space necessary to it, so the Directors had to look out for a more suitable place where the department could make further progress, and Pelaw was the place chosen, giving birth to Pelaw specialities, notably Pelaw Polish, &c.

Handsome buildings covering exactly one acre were soon erected, specially designed and fitted for the economical working of a department of this character. When it is mentioned that no less than 200 to 300 different articles are manufactured and packed it will be seen that great attention was requisite to obtain the best facilities for economical working, with the result that the works are the best equipped for their purpose in the country. A visitor cannot leave these works without being impressed with the well-lighted and general airy appearance of this building—two important considerations to the employés. Cleanliness of the workpeople in their pink print costumes and caps to match, which are provided by the Society, adds to the picturesque scene, and the great facilities for coping with a big volume of trade are evident everywhere.

Pelaw's specialities are now to be found in nearly all Co-operators' households—a certain testimony to their excellence.

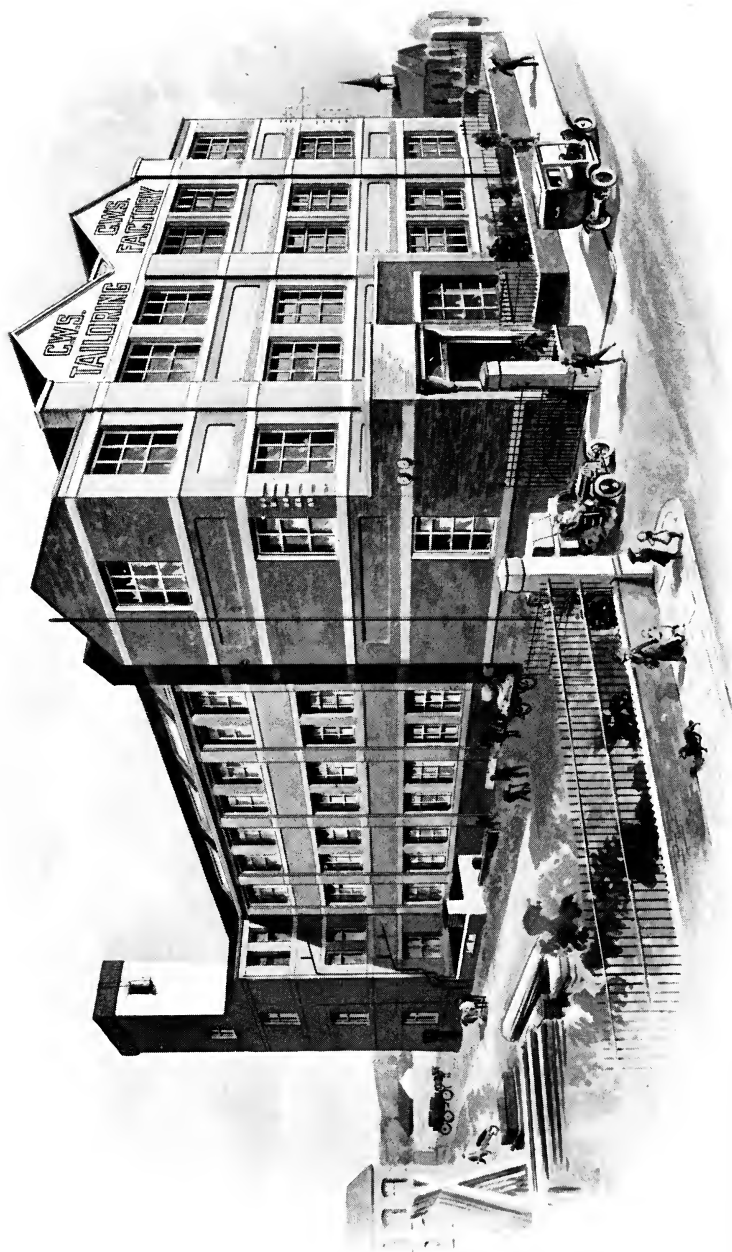
Cabinet Factory, Pelaw.

THE arrangement of these buildings has been made with the greatest care and forethought. Economy in transit, unloading, and storage are followed by a carefully-planned system of putting the work through inside the factory; from the rough log to the finished article no point is missed. At the back of the factory one looks down from the level of the yard on to the railway siding, into which the wagons of timber are shunted. A travelling electric crane here renders great service by directly transporting the logs from the railway to the timber store and saw shed.

Every possible precaution is taken to ensure the proper drying of the wood, and the heat from the boilers of the power-house is utilised for this purpose. The factory is replete with the most recent inventions in the way of machinery, and in addition is fitted with a system of exhaust pipes which suck the dust and shavings from the machines and deposit it in the boiler-house. There has lately been added some new machinery for the washing, pulling, and sterilising of flock, and also two machines for the purifying and sorting of feathers, thereby ensuring complete cleanliness and purity in the making of mattresses and beds, &c., for which there is now a very great demand in the district. There are no productions of the C.W.S. more worthy the support of the Societies, as an inspection of the showrooms at Newcastle would prove.



Newcastle: Pelaw Cabinet Works.



Newcastle : Pelaw Clothing Factory.

Clothing Factory, Pelaw.

THE building bearing the name of "Tailoring Factory" contains four departments; on the ground floor the kersey department, wherein is manufactured miners' and artisans' clothing; the tailoring department, for the production of bespoke clothing; the top floor is devoted to the manufacture of men's woollen shirts and ladies' underclothing; the first floor is the cutting-room for tailoring, shirts, and underclothing, and stockroom for the above departments.

All machines are of the high-speed type and electrically driven, like all the machinery at Pelaw. The girls use patent adjustable seats, which add much to their comfort; the workrooms are light and airy, and labour is lightened by the use of machinery in every direction. Wages are fixed by piece work, and also hour work, the rates being above the average in the district.

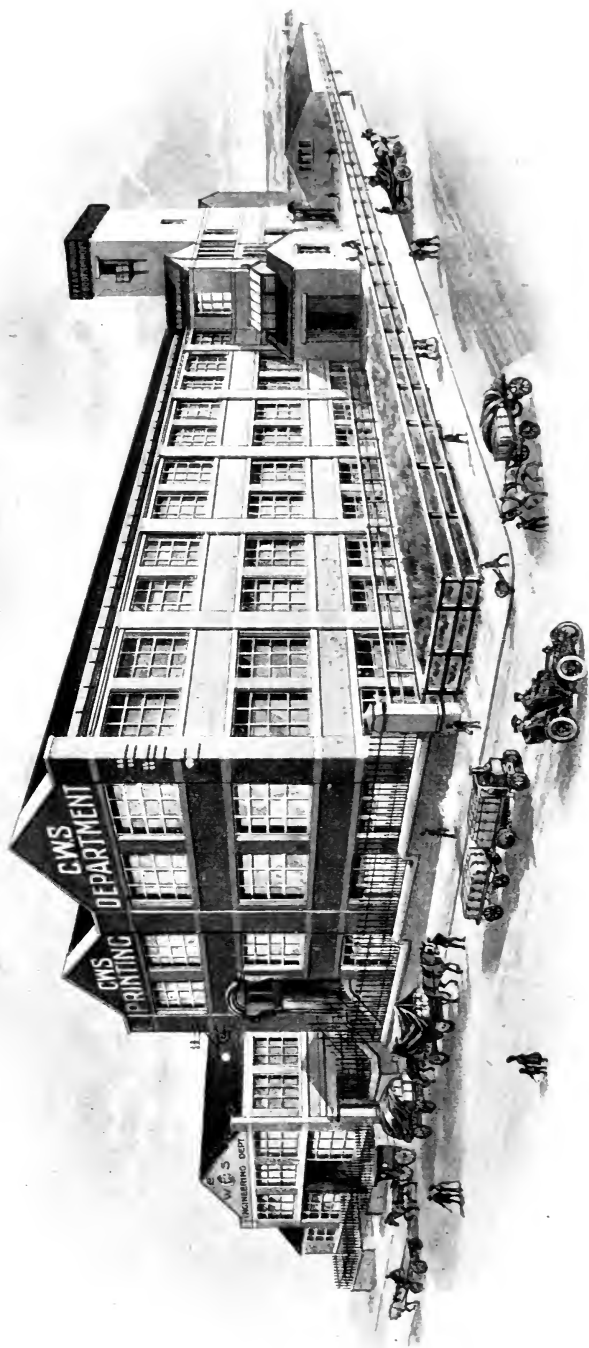
Shirtmaking was started at Pelaw, eleven years ago, in a small way, but now 260 machines are employed in the four departments.

Printing Works, Pelaw.

THIS department commenced at West Blandford Street in the spring of 1898, in connection with the paper department which had been started previously, and in July, 1902, a removal took place to the new works at Pelaw, where the paper and printing departments were carried on jointly up to June, 1908, when, consequent on the necessity for a greater development of the two branches of business, it was deemed advisable to separate the two departments, and leave the printing and allied trades the full use of the Pelaw Works.

As in most of the C.W.S. factories, white glazed bricks are used to line the walls inside. The lighting of the rooms is thus very much improved, while cleaning is a matter of the greatest ease. Not merely is dirt less liable to lodge on the porcelain surface, but it shows itself to the eye at once when there. The rooms are all heated and ventilated by the Sirocco system. Large air ducts lead from the heating apparatus, which is in a small separate building, to each room. A powerful fan drives the warm air through these pipes into each room. The air supplied has the normal amount of moisture in it, and is much more healthy to breathe and work in than the dry heat of a room warmed by radiation from hot pipes or metal surfaces.

The equipment of the works is of the most modern character, a large addition having been made to the plant during the past two years. The works, which are lighted and machinery driven by electricity, cater for the full requirements of the C.W.S. works and departments, as well as Societies in the North, for every description of printing, bookbinding, cardboard box-making, &c., and the trade is a constantly increasing one.



Newcastle: Pelaw Printing Works.



London: Leman Street.

London : Leman Street.

THIS fine block of buildings is the headquarters of the London Branch. The older part of the building, with the clock tower, was erected in 1887, and the new wing for the accommodation of the drapery department was opened for business in 1910. The general office, boardroom, conference-hall, dining-rooms, and kitchen are all in the older building, where also the grocery saleroom and buyers' offices are situated. The basement serves the purpose of a storeroom for provisions—cheese, butter, eggs, lard, &c.—while the upper floors are devoted to the grocery and boot and shoe departments, access being given both to the new wing and to a still older building not shown in the illustration, where the furnishing, ironmongery, carpets, and stationery departments are situated.

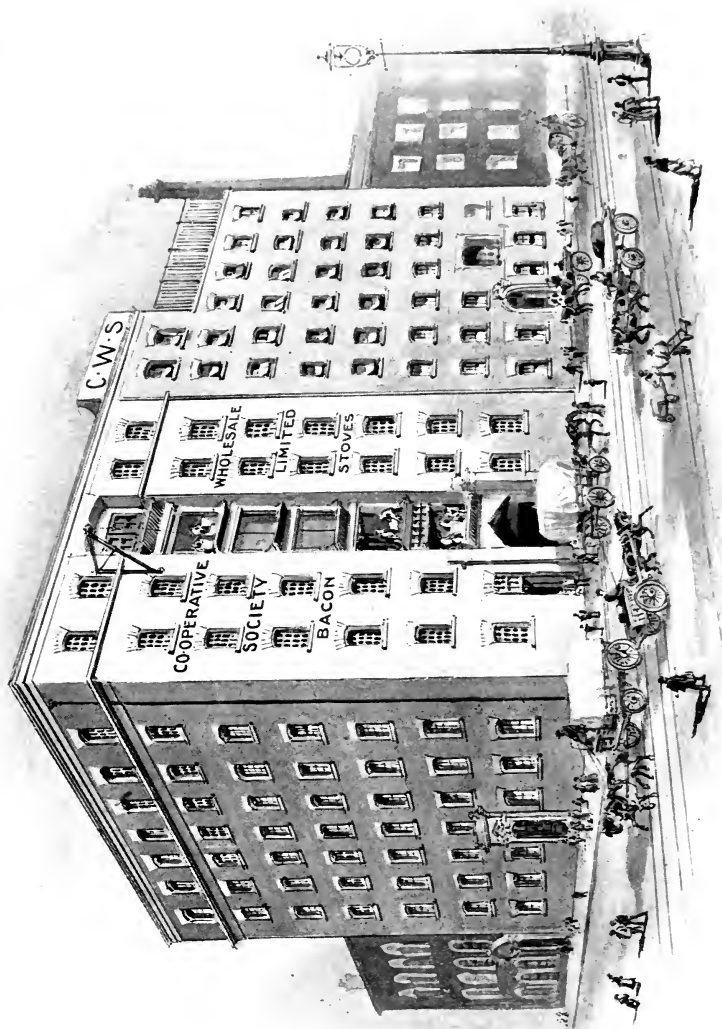
The latest wing is devoted to the heavy and fancy drapery, millinery, and ready-mades departments, the basement being used for a joint packing-room. At the top of the building is a telephonic exchange, which connects all the departments in London, Northampton, Bristol, Cardiff, Manchester, Newcastle, and the productive works in various parts of the country.

The building, which is 333 feet in length, is of fireproof construction, the floors being built of steel and concrete, an automatic fire-extinguishing apparatus being installed throughout. Besides three stone staircases for business purposes, iron stairways provide extra exit in case of fire. There are two electric passenger lifts, besides numerous lifts for the conveyance of goods. Electric light is provided throughout, and the building is warmed by low-pressure hot-water pipes. An efficiently-drilled fire brigade composed of members of the staff afford additional security against fire.

London : Bacon Stoves, &c.

CONSIGNMENTS of green bacon are here received from various pig slaughtering centres. The English, Irish, and Danish meat arrives packed in bales, the Canadian in boxes, the C.W.S. supplies to Societies being sent out in crates. A large proportion of the meat comes from the C.W.S. bacon factory at Herning, Denmark; while supplies are also received from the C.W.S. bacon factory at Tralee, Ireland. The green bacon is put into the stoves, of which there are nine, with a capacity of 2,034 sides. The smoking process takes three days, so that there is a nominal capacity of over 4,000 sides per week.

Above the bacon stoves is a storeroom for C.W.S. brushes from the Leeds factory; and in connection with the London Branch Furnishing Department are workrooms for French polishing, upholstering, and the manufacture of bedding. The leather and grindery department occupies a portion of the building. Here are kept large stocks of butts and bends of leather in the various tannages suitable for repairing, besides numerous requisites for the boot trade, such as nails, rivets, rubber heels, laces, socks, and leggings.



London : Bacon Stoves, &c.



London: Clothing Factory.

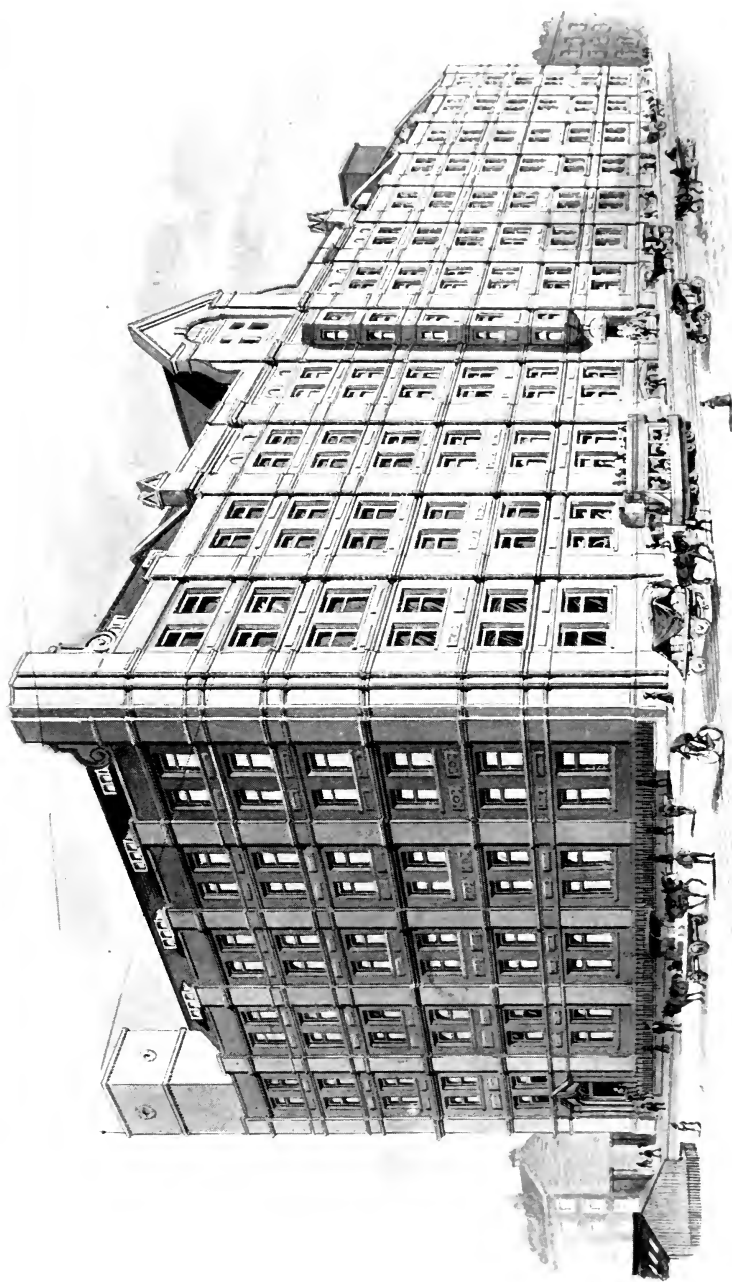
London : Clothing Factory.

THE clothing factory, situated in Grove Street, London, E., is five minutes' walk from the central premises of the London Branch, and caters for the bespoke and ready-made clothing trade of the Societies in the London district, including the West of England and South Wales. It gives employment to fourteen expert cutters, whose labours are assisted by a power-driven band-knife. There are also fifty power-driven sewing and buttonhole machines. The pressing is done by men, using self-heating gas-irons. The cutting-room occupies the ground floor, and the trousers and vests are machined on the floor above. On the second floor is the sorting and examining room, while the machines in the room above are devoted to coat making. The factory employs a staff of 132 hands. Two stone staircases, one at each end of the building, give adequate means of exit in case of fire; the air space is ample, and the sanitary arrangement all that can be desired. The wages paid are the best London rates, and a general air of contentment pervades the factory, while the workers, the pick of their class, all look the picture of health.

The smaller building, conveniently situated next to the tailoring factory, is used as a woollen cloth warehouse, where the productions of Batley Mill are to be found.

London : Tea Department.

THE Tea, Coffee, and Cocoa Departments are worked as a joint business by the English and Scottish Wholesale Societies. The premises are immediately opposite those of the C.W.S. in Leman Street, and are also conveniently near the bonded warehouses. It was in 1882 that the two great federations decided to join in the supplying of tea. The first warehouse was a small one, close to Leman Street—how small may be guessed by the fact that it employed only four warehousemen and half a dozen boys. By the end of 1885, however, the business was so important that when a disastrous fire occurred on December 30th it was sufficient to cause a loss of £35,000. No further calamity marred the steady growth of the business in the succeeding years. In 1897 the present large premises in Leman Street were opened, but within a short time it was found that much more space would be required, and extensions have recently been completed that will afford much greater facilities for the business. The factory is splendidly equipped with numerous labour-saving appliances, and the most up-to-date weighing and packing machinery is installed, which arouses wonder and admiration from every one who is privileged to see it. The latest figures published at the time of writing give the total annual sales of tea to be 26,000,000lbs.



London : Tea Department.



Bird's-eye View of Silvertown Factories.

Silvertown Mill and Factories.

THIS bird's eye view is inserted for the purpose of showing the relative positions of the Flour Mill, Productive Factory, Soap Works, also Employés' Dining-rooms. Other plates, which will be found in their places, give the separate buildings with a brief account of the particular work carried on.

Bristol Depot.

THE architectural style of this building is a free treatment of English Renaissance. Due attention has been given to the provision of light and air at every portion of the premises, including the basement. It is situated in the most central part of the city, the Floating Harbour forming the boundary on one side, thus bringing water communication direct to the building. An area of about 2,231 square yards is occupied, consisting of basement and six floors.

The total height of the building from the street to the ridge of the roof is 86 feet; to clock tower top, 130 feet. The present floor space is about 100,000 square feet, ultimately to be increased to 150,000 square feet.

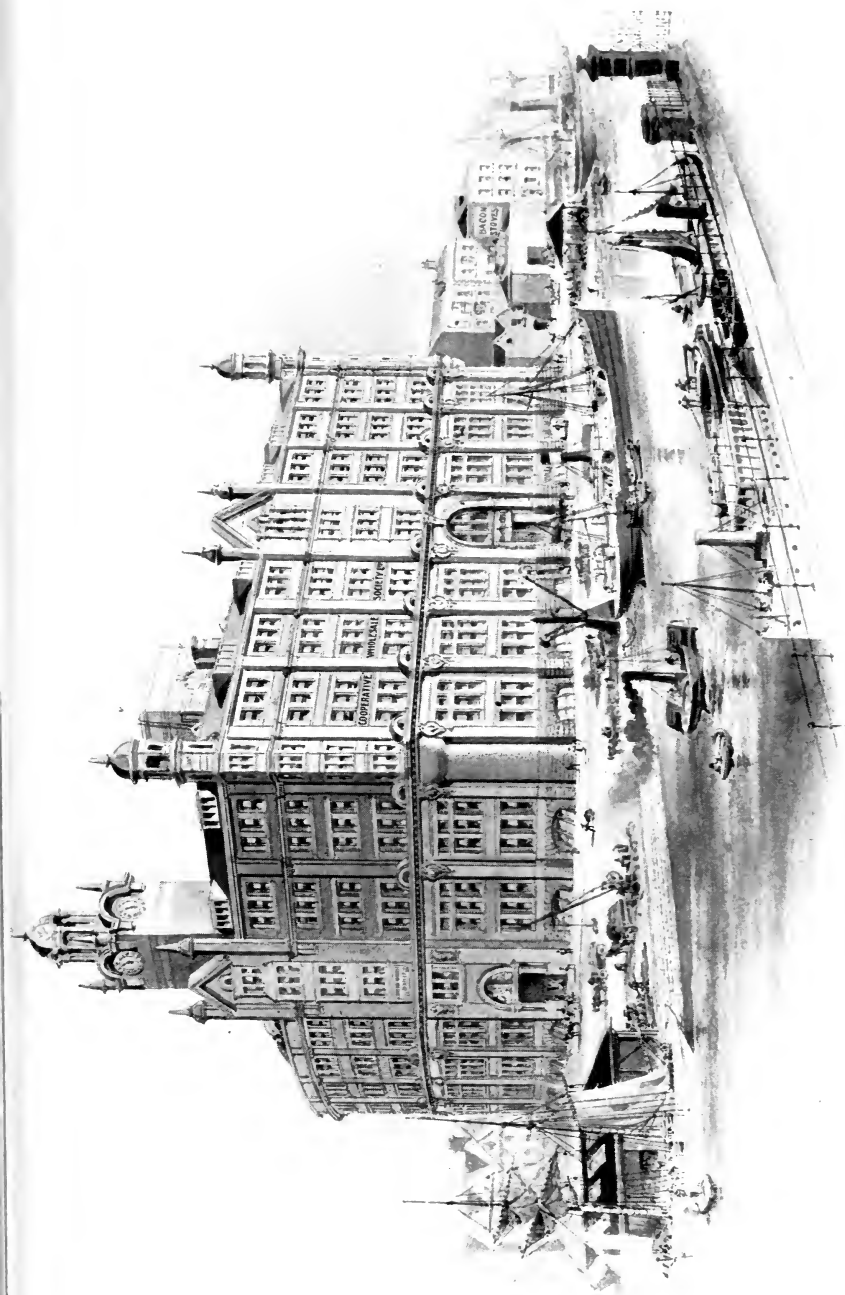
The building has a commanding entrance from the Quay, surmounted by sculptural figures, illustrating two of the local industries—mining and agriculture—and is fitted with an electrically-driven passenger lift running through the well-hole, which gives rapid means of access to every floor. Similar hoists communicate direct with all the departments, *i.e.*, grocery, drapery, boots, furnishing, ready-mades and woollen cloth, and grocery sundry packing.

The internal structure is fire resisting, the columns being of iron and the floor of steel girders, filled in with cement concrete and covered with pine flooring.

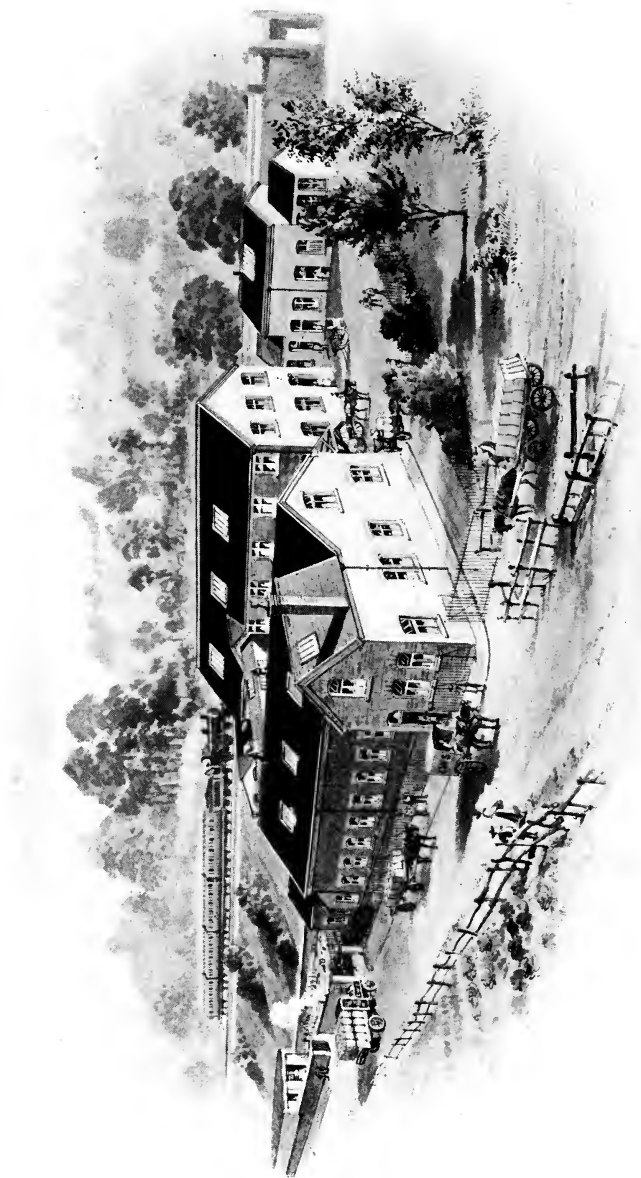
The power and light is electrical. Heat is by low-pressure hot water apparatus, radiators being fixed in the various rooms.

Every precaution has been taken against fire, the building being fitted throughout with an installation of automatic fire sprinklers of the "Grinnell" pattern.

A complete system of telephones is installed for communication between all departments.



Bristol Depot : Broad Quay.



Brislington Butter Factory.

Brislington Butter Factory.

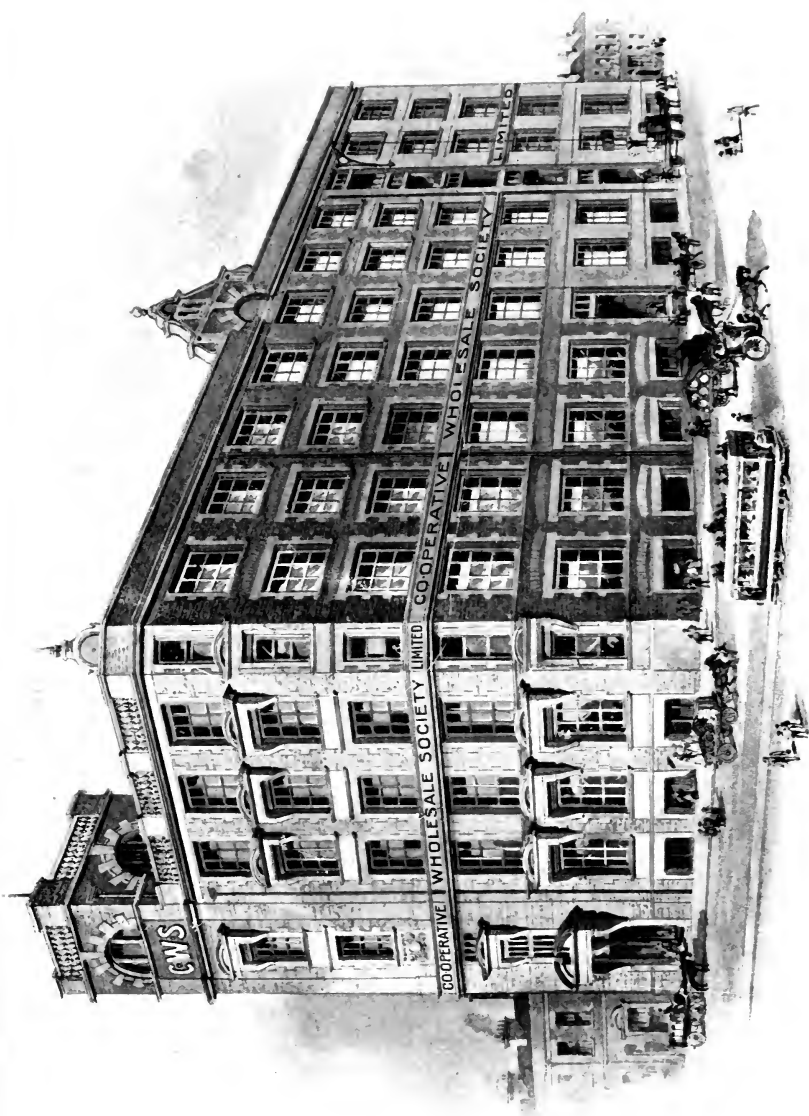
THIS factory has been erected at Brislington, Somersetshire, with the primary object, not of producing butter itself, but to blend and pack butter obtained from various sources, to meet the requirements of numerous Societies. We distinguish such blending places as "factories" as against "creameries," where butter is actually produced straight from the cream. It is a distinction worth noting, as the two terms are often confused, but are not in any way synonymous.

Business commenced in June, 1904, and the trade for the half year was £12,000. Sales have steadily increased, and now the total trade done in twelve months amounts to about £220,000.

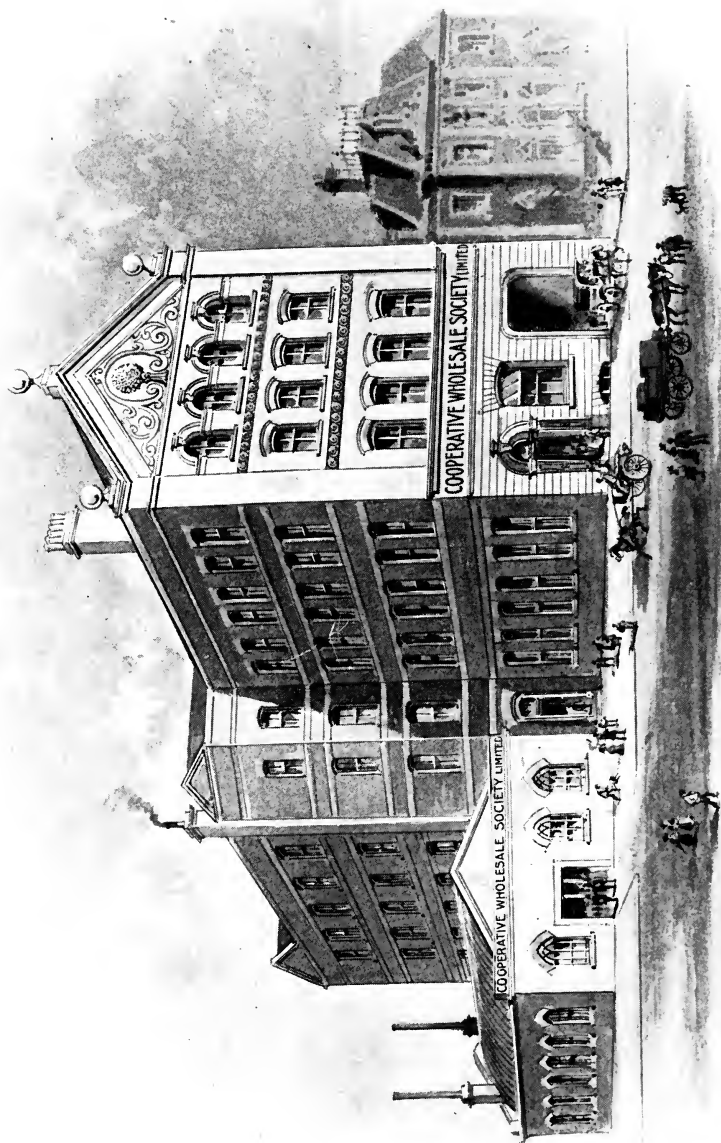
The productions have met with the approval of Societies to such an extent that the factory and plant have been duplicated. The factory has now greater facilities to cope with the steadily increasing demand for its products. The motive power is different to that usually employed in butter factories, the various machines being driven by electric motors. The present capacity is from 60 to 70 tons per week. The greatest proportion of the output is in 1lb. and $\frac{1}{2}$ lb. tablets and prints. Butter is also packed in 1cwt. casks and 56lb. and 28lb. pyramids. Supplies of cream can be obtained throughout the year, packed in attractive jars for counter trade, and in bulk for confectionery departments. The factory has lately taken up the manufacture of Lactic Cheese, put up in dainty packages. There is an increasing demand for this delicacy, and trade is rapidly developing.

Cardiff Depot.

THE building, which faces Bute Terrace and Mary Ann Street, was erected by the Building Department, London Branch, from the designs of our architect at Balloon Street. It consists of basement, ground, first, second, third, and fourth floors. The basement floor is 7ft. below pavement level, and up to the ground floor is 12ft. high, the walls being built with ivory-white glazed bricks. The ground floor is about 110ft. by 44ft. and 12ft. high. The walls of this and the other floors are matchboarded all round. On the first floor are the saleroom, general offices, manager's office, and the usual lavatory accommodation. Part of the third floor is used for departmental showrooms, and the fourth floor is occupied by the Drapery Department. The main staircase, which runs from the basement to the top floor, is surmounted by a tower about 14ft. high, and flagstaff. The building is fitted up with electric light, the supply being taken from the Corporation mains. The heating arrangements are carried out by hot-water pipes and radiators situated at convenient points.



Cardiff Depot: Bute Terrace.



Northampton Saleroom: 41, Guildhall Road.

Northampton Depot.

THE front part of the larger building was built in 1897 by the C.W.S.'s own Building Department, and afterwards extended to meet the increased trade. It is used for the distribution of groceries to the small Societies in the district. (Previously two small rooms were occupied, which were opened in October, 1890, for use as a saleroom only.) There is also a large General Office, some of the clerks being engaged wholly in audit work, in the supervision of Societies' accounts.

The smaller building is used as a bacon warehouse, containing smoke stoves. There is a large trade done in Danish sides (smoked and plain), cured in our own slaughteries, and smoked on the premises; also a considerable quantity of American bacon is sold, consisting of Cumberland cuts, bellies, hams, also smoked and plain rolls. The rolling is done on the premises, and the bacon is brought principally direct through our New York house.

The Depot is situated about 100 yards from the Town Hall, and the same distance from the Midland Railway Station, and stands midway between the two points.

The district covered by the Depot is Northamptonshire and Huntingdonshire; also part of Warwickshire, Bedfordshire, Buckinghamshire, Oxfordshire, and Cambridgeshire.

Nottingham Saleroom.

THIS Saleroom is situated in Friar Lane, a thoroughfare leading from the Market Place to the Castle. It will be obvious to the reader from the first glance at the illustration that this ecclesiastical-looking building was not originally intended for a saleroom. Still, its interior provides the C.W.S. with an ideal sale and sample room.

The building was previously a Congregational Chapel, supported mainly by well-to-do people, but these gradually migrated to the suburbs, leaving the services only meagrely attended.

The building was offered for sale and was purchased by the C.W.S. in 1899. The change necessitated many internal alterations; the organ, pulpit, pews, &c., were all removed.

On entering, there is a clear floor space of 48ft. by 42ft. The ground floor is occupied by the grocery and grocery productive departments, and a representative display of samples is tastefully arranged on counters and tables, while handsome showcases are placed throughout. What was originally the vestry is now the manager's office.

A wide staircase leads to the gallery which completely encircles the room. This is occupied by the drapery, woollens, boots, furnishing, and crockery departments. The millinery and mantles have a special room on the ground floor at the rear of the building.

For the convenience of Societies in and near Nottingham a Furniture Showroom has been opened in Wheelergate, adjacent to the Saleroom, and if the volume of business should justify such action no doubt further developments may be looked for.



Nottingham Saleroom : Friar Lane.



Birmingham Salercom : 16, Pershore Street.

Birmingham Saleroom and Cycle Depot.

THE handsome block of buildings seen in the illustration was completed in 1910. Previously the premises at Birmingham consisted of only the two-storeyed building seen on the left-hand side of the illustration, and was used solely for saleroom purposes, the ground floor being occupied by the Grocery Saleroom, the room above having to suffice for all other departments. It had long been felt to be an impossibility to make a display in the limited room at the disposal of the drapery and allied departments, so on the decision of the Committee to form a Cycle Depot at Birmingham it was decided to take in the two blocks of premises adjacent, which were already in the possession of the C.W.S., and erect a building which would give more saleroom space, and also could be utilised for a Cycle Depot. Operations were commenced, and resulted in the building seen on the opposite page. The premises have a fine frontage on Pershore Street, and are well within five minutes' walk from New Street Station. The older portion of the building is now used for Grocery Sale and Sample Room on the ground floor, and the upper floor is the Showroom for the Boots, Furnishing, Hardware, and Crockery Departments. In the new buildings the whole of the first floor is occupied by the drapery and allied departments, and gives plenty of room for a grand display. The Cycle Department occupies the basement and upper room as warehouses, the ground floor being used for offices and showrooms. The Grocery Department and Cycle Depot are open for business every day.

Huddersfield Saleroom.

THIS Saleroom was first originated in 1885. Business was commenced in the Boardroom of the Industrial Society. A room in Lion Arcade was taken a little later, and samples of grocery were first shown; eventually the boots and shoes and drapery representatives commenced to attend every two months, and another room adjoining was taken. After many years of growing business it was removed to much larger premises in 1898, at 4, Railway Street, where we occupied three floors—the ground floor for office, the first floor for grocery, drapery, and boots; second floor for crockery, mantles, and furnishing. The drapery and boots representatives, owing to increasing trade, now attended weekly, and these premises soon began to show signs of being too small for the business.

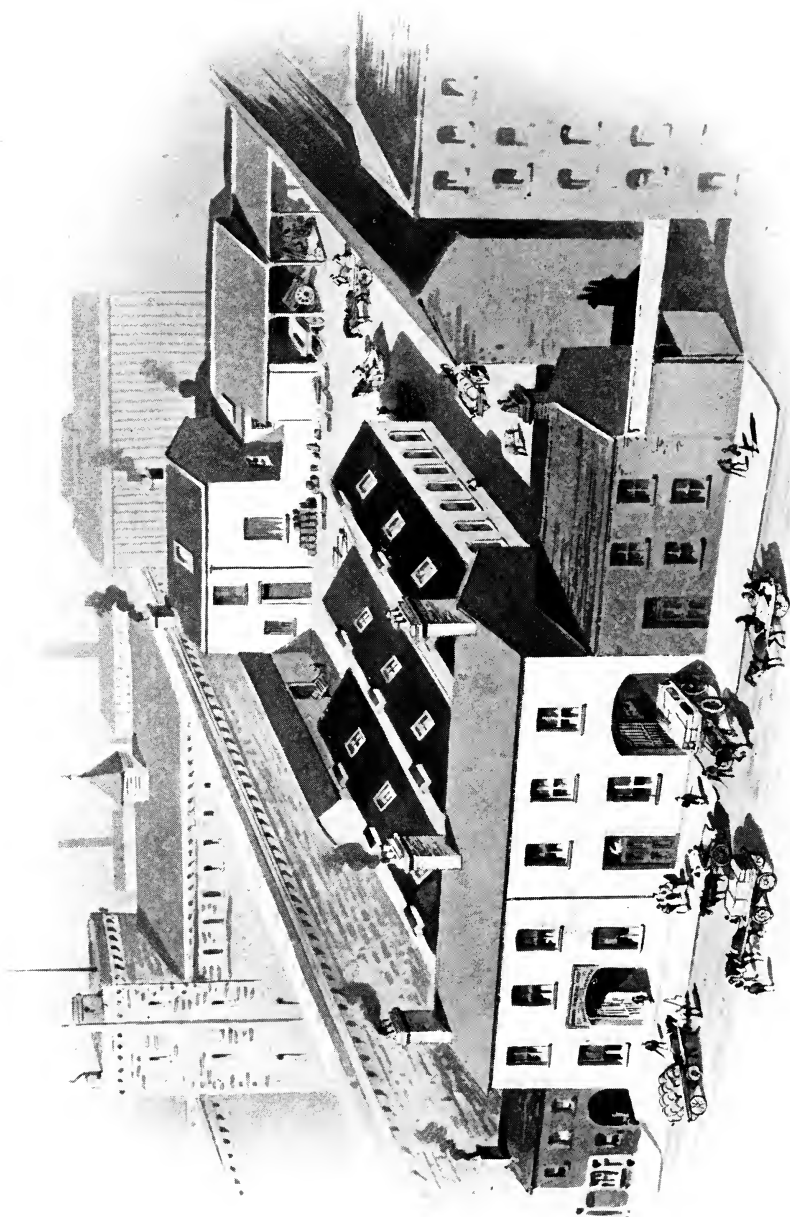
In 1904 the Huddersfield Brush Factory was taken over, and in 1906 the business was transferred to the Leeds Brush Factory. The premises were then reconstructed and converted into the present saleroom. These premises were open for business in October, 1907, and consist of three floors and basement.

The basement is utilised for washing hams and storing empties; on the ground floor are the manager's office and warehouse, where a stock of hams, cheese, bacon, potatoes, onions, and green fruit are kept. The grocery saleroom is also on this flat. The first floor is occupied by boots and shoes, ready-mades, furnishing, crockery, and brushes; the second floor, which is a well-lighted room, being lighted from the roof, is used for drapery, mantles, and millinery.

There is a smokers room; also an electric hoist and electric lights throughout. The trade has increased considerably since occupying these premises.



Huddersfield Salercom: 14, Upperhead Row.



Limerick Depot: Mulgrave Street.

Limerick Depot.

THIS Depot was established in 1869 for the purchase of butter. It has a frontage in Mulgrave Street of 20 yards, comprising the offices, which consist of the manager's, general, typists', and shipping office, &c. The total staff at present at the Depot is nine.

The store is divided, one portion being used as a butter store, where all butter is received, graded, coopered, &c. Another part of the store is occupied by the cold storage chambers, the inner chamber being reserved for the C.W.S. Societies. The outer chamber is utilised in a general way in connection with the butter arriving at the Depot during the warm weather, and placed therein before being shipped. The capacity of both chambers is 250 tons. The dimension of store and chambers together is 40 yards by 20 yards.

All butters received are tested from time to time to see that they comply with the standard of moisture, and any not so doing are returned to the makers.

At the rear of the stores is the engine-room, where a 12-horse power gas engine is erected, the gas for same being supplied by our own gas suction plant.

Here is also a refrigerating machine (Halls') in connection with the cold chamber. A dynamo is also erected, and the offices and stores are lighted with our own electric light.

Armagh Depot.

SITUATED in the midst of the finest agricultural district in Ireland, it is also the largest egg distributing centre in the movement. On the premises eighty concrete tanks have been laid down for the purpose of preserving eggs in pickle for the winter requirements of Societies, the accommodation providing for over 4,000,000 eggs.

There are also box-making departments, in which all the packages required for butter and eggs are made.

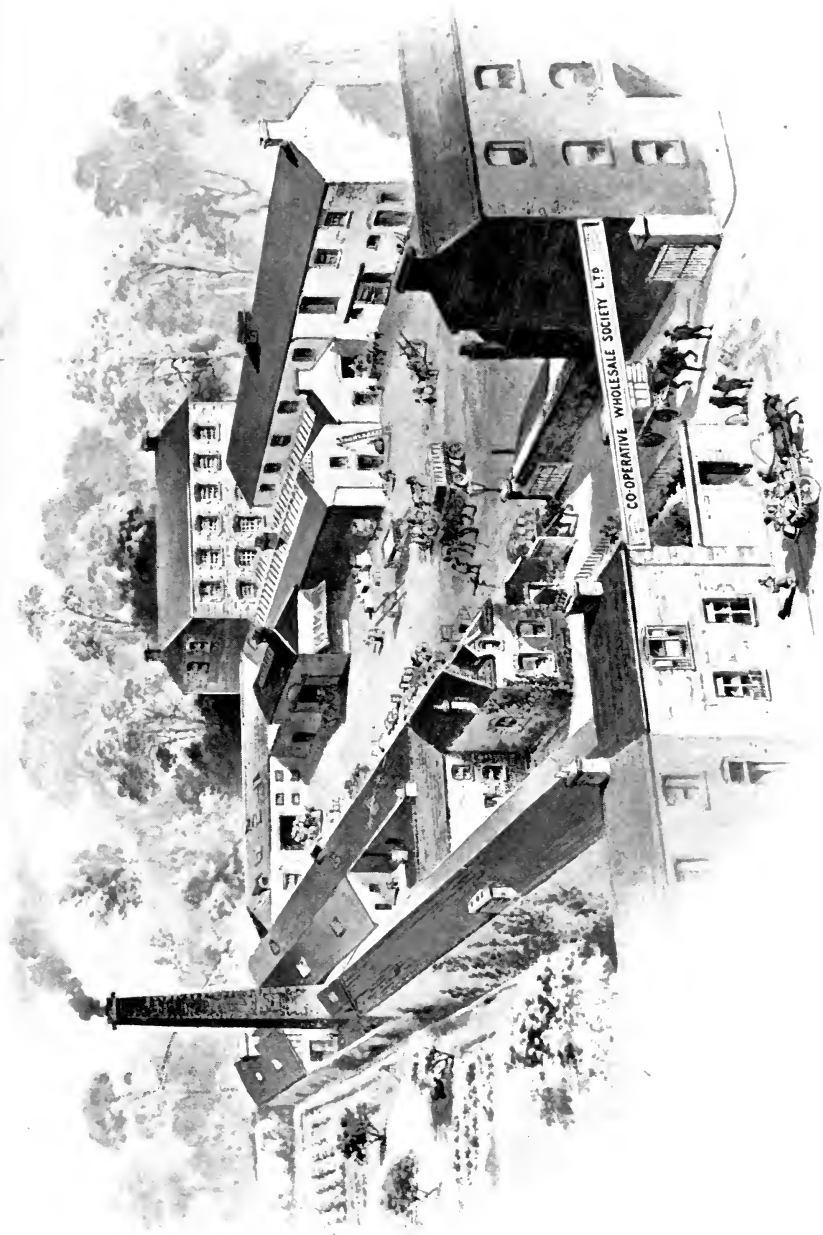
Large quantities of butter are manufactured at the Depôt, which is fitted up with refrigerating plant and cold stores in connection with the extensive butter trade carried on.

The Depôt occupies a unique position for the shipment of fruit, the district being the largest fruit-raising centre in Ireland.

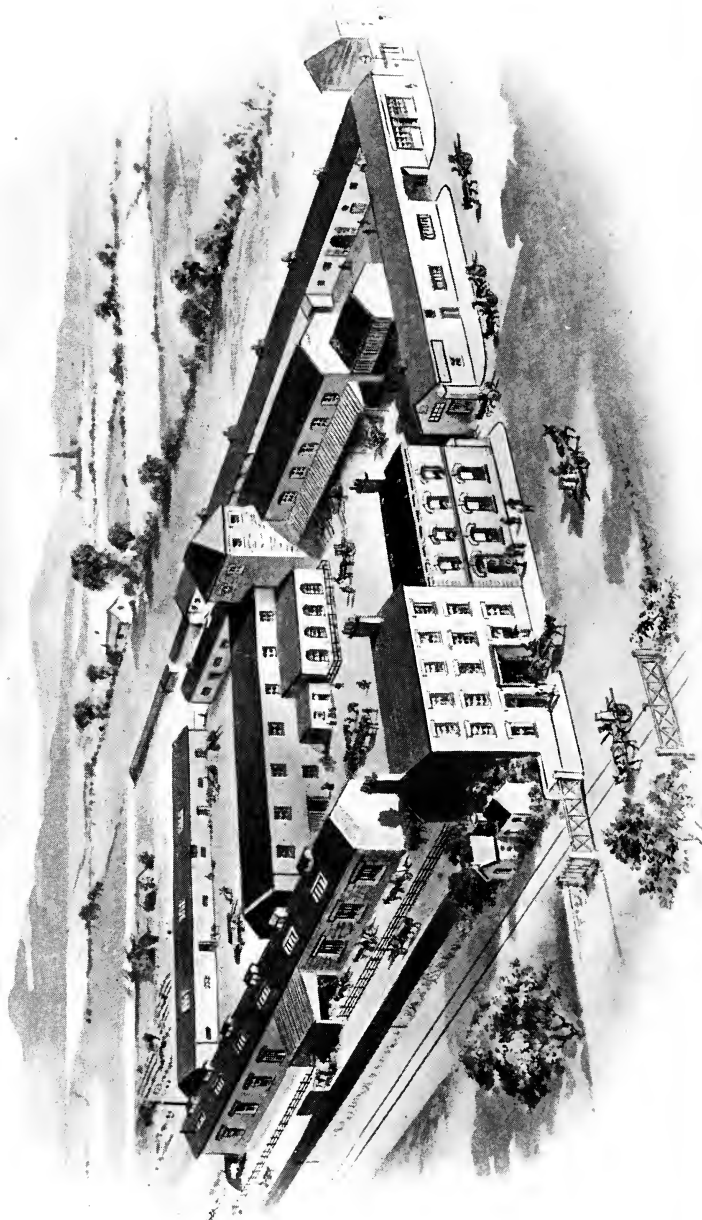
It also supplies Societies with large quantities of poultry for their Christmas requirements.

The operations of the Depôt extend all over the North and West of Ireland, where, in order to secure the large quantity of eggs required in the freshest possible state from the farmers, over twenty collecting stations have been established.

The premises are very extensive, covering an area of 25,000 square feet, of which two-thirds are under cover, and are lighted with electricity throughout.



Armagh Depot: Dobbin Street.



Tralee Egg and Butter Depot: Pembroke Street.

Tralee Egg and Butter Depot.

THE buildings in the foreground of plate comprise offices and boxmaking departments. At the left are the creamery and butter blending factory. The long building at the rear is occupied by power house, fitter's shop, &c. The building in the centre of the block contains butter cellars and roll room, with timber drying, &c., lofts overhead. The vacant space between these two latter groups is now mainly occupied by new cold stores and suction gas plant recently erected. The larger group of buildings at right of illustration comprises cooperage at rear, store lofts in centre, and egg pickling department. There is also land available for purposes of extension. The original Dépôt opened in 1874, now exclusively used for the purchase and packing of eggs, is at the other side of Pembroke Street fronting the premises illustrated, and is not shown in plate. In the background of illustration the position of Tralee Bacon Factory is indicated, and the boundaries of both premises are practically contiguous.

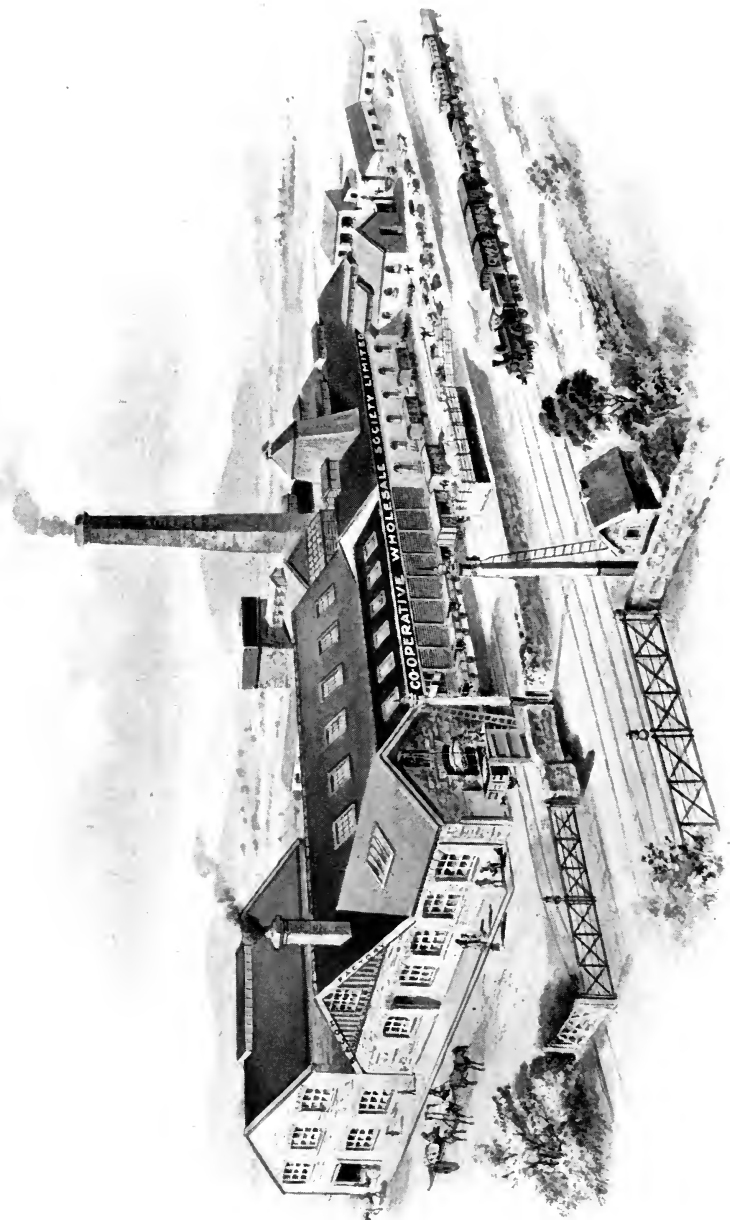
Tralee Bacon Factory.

THIS factory, which is about two minutes' walk from the railway station, is mainly constructed of local sandstone, and in design is practically a one-storeyed building.

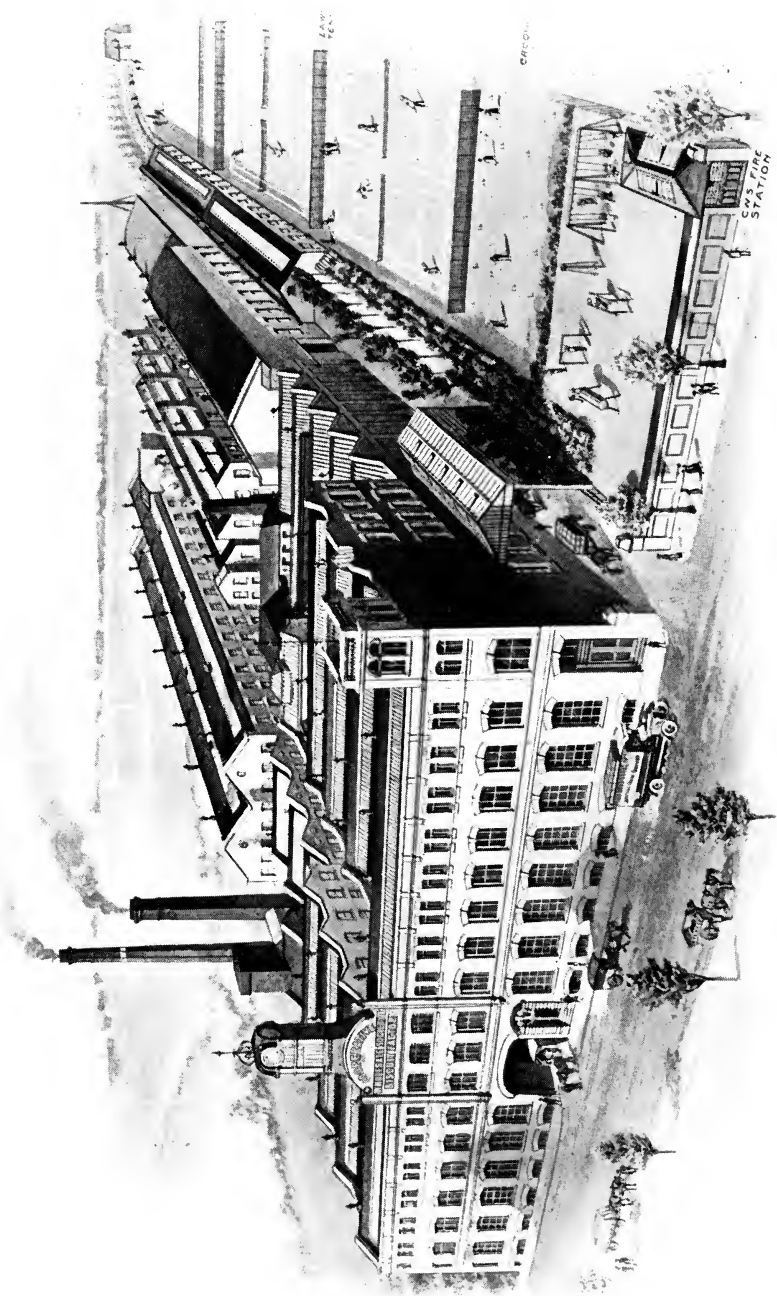
It was originally equipped to handle about 500 pigs weekly, but, as this quantity proved totally inadequate to supply the requirements of Societies, who were quick to recognise the excellence of the 'Wheatsheaf' brand of Tralee bacon, lard, and sausages, some slight structural alterations had to be made in the year 1907, and 1,000 pigs weekly can now be dealt with by the various departments.

The pigs, which are mostly procured in the Kerry district, are driven in batches into the sticking-pen. They are there shackled by one of the hind legs, hoisted on to a running bar, and killed. They are next plunged into the scalding tank, and pass on from that to the scuttling table, where most of the hair is removed, the balance disappearing during the short time they are exposed to the extreme heat of the singeing furnace. They next get a cold bath, and are again raised to the running bars, where they are scraped quite clean, disembowelled, weighed, removed to chill-room, and finally to the curing-cellars, where they remain for about twelve days. They next reach the packing department, and are shipped from there in four, five, and six-side bales to suit the requirements of the various districts.

The lard, sausage meat, &c., are all dealt with in their respective departments, and from this, and the short foregoing description of the factory, the careful reader will observe that the "squeal" is the only item which, up to the time of going to press, has not proved of marketable value.



Tralee Bacon Factory : Rock Street.



Crumpsall Biscuits, Cakes, Jellies, and Sweets Works.

Biscuits, Cakes, Jellies, and Sweets Works, Crumpsall, Manchester.

THESE works enjoy the distinction of being the first productive enterprise of the C.W.S. The works had been the property of private manufacturers, but were purchased by the Wholesale Society in January, 1873.

It was proposed to produce biscuits, sweets, jam, soap, and tobacco, but the latter commodity had to wait for many years. The total value of the productions for the year ending October, 1874, was £12,632, with a profit of £252. Not twenty employes were then occupied, and for the sake of comparison we note that in 1912 the output reached £213,597, with profits £13,237 and employes 512.

Scarcely a corner remains of the original buildings; additional ground has been purchased from time to time and covered with substantial buildings, spacious and airy, in every respect constituting a model factory.

At the present time the works are manufacturing biscuits, sweets, cakes, and jellies. Jam and soap have demanded separate premises for several years.

About 250 varieties of biscuits are made at Crumpsall, and fresh designs and flavours are constantly being introduced. It is almost needless to say that scrupulous care is exercised in the selection of ingredients, in the manufacture, and in every process involved. The girls are provided with overalls and caps.

In the cake bakery fifteen large ovens are occupied in turning out huge quantities of toothsome cakes, from the plain currant loaf to bridecakes of rich delight.

Boiled sweets have a department to themselves. Here, again, a visitor would be convinced of the purity of Crumpsall products. He would see kegs of pure butter, cans of new milk, gallons of cream, bags of cane sugar, essences of flavour harmless and of the best quality.

Crumpsall is second to none in the social welfare of the employes. Besides the bowling green, croquet lawn, tennis courts, cricket and football grounds, there are a harriers' club, swimming clubs, physical culture classes, and also tents pitched in a beautiful part of Derbyshire for week-end camping.

Last, but not least, we have at Crumpsall the only biscuit factory in England working an eight-hour day.

Middleton Junction Preserve Works.

THE C.W.S. first began to make jams and marmalade at Crumpsall Works in 1888. The department succeeded so well that it was formed into a separate branch of manufacture, and was housed in the factory which the C.W.S. built on ground acquired at Middleton Junction. In June, 1896, with the fruit season of that year in view, work was commenced, and some 3,000 tons of jam were made in the first twelve months. Several extensions have been added, and in 1909 the removal of the pickle and sauce department to the adjacent vinegar brewery secured the whole of the original building to the manufacture of jams, marmalade, mincemeat, and peel. There is also a good trade in tinned fruits and potted fish and meats. At the present time the yearly output of jams and marmalade exceeds 10,000 tons. The permanent staff here consists of 600 employes, but this is increased during the season by four or five hundred workers engaged in picking and sorting fruit.

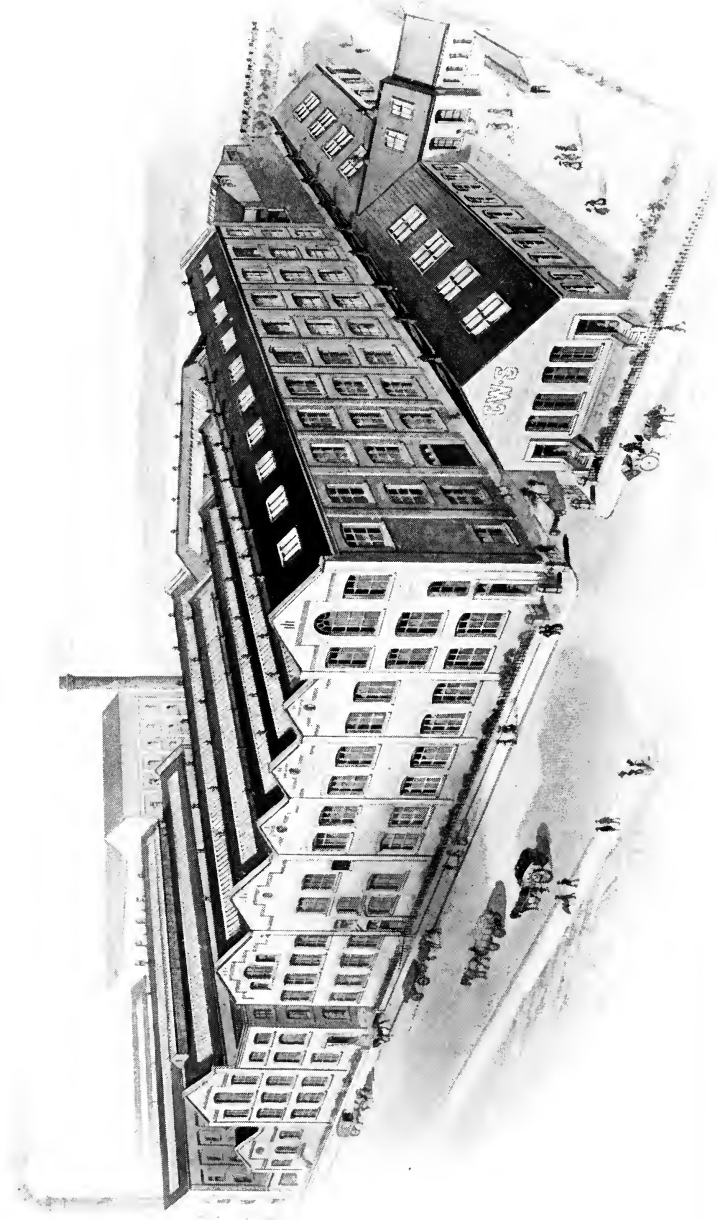
The works are admirably placed for dealing expeditiously with the traffic, being close to the main line of the Lancashire and Yorkshire Railway, to which there is direct communication by sidings. In July and August it is no uncommon event for two or three train loads of twenty wagons each to arrive at the works. Considerable quantities of the fruit come from the C.W.S. fruit farms at Roden and Marden and their Depôt at Wisbech.

The marmalade trade consumes five or six hundred tons of Seville oranges, which are bought direct by the C.W.S.

In the other departments of the factory, *i.e.*, those devoted to the production of candied peel, mincemeat, tinned fruit, and potted meat, there is the same careful supervision of detail that ensures the purity and excellence of the comestibles sold by the C.W.S.



Preserve, Marmalade, and Peel Works, Middleton Junction.



Vinegar Brewery and Pickle and Sauce Factory, Middleton Junction.

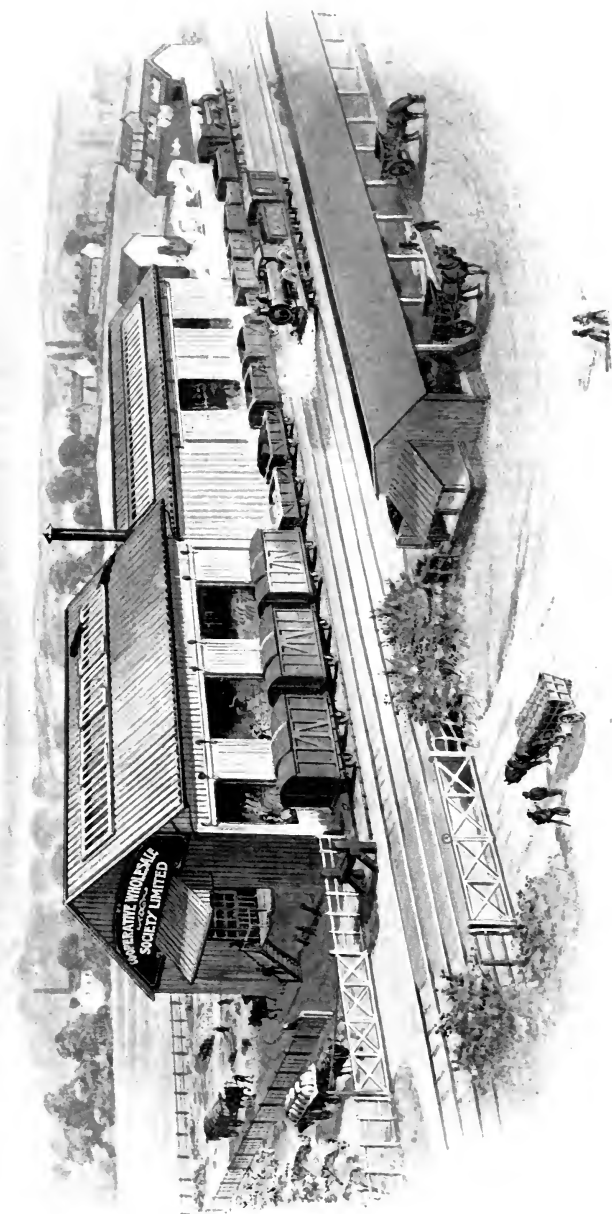
Vinegar Brewery and Pickle Factory, Middleton Junction.

EXTREMES met in the C.W.S. Jam Works at Middleton Junction for many years, as both preserves and pickles were there manufactured. When, however, the Committee decided to erect a vinegar brewery, it was obvious that pickles would properly form an adjunct thereto. The brewery is of the very latest type, and contains a complete equipment of plant of the most approved type for the production of a high-class vinegar. The provision made for storage is convincing proof that the brewery will prove equal to the demand for some years to come.

Wisbech Fruit Depot.

THE Wisbech Fruit Dépôt is an unpretentious building, but forms an important link between the agricultural industry of the Eastern Counties and the C.W.S., acting as a collecting and distributing station for fruit and vegetables grown so abundantly in this locality. The Dépôt was first started in connection with the purchase of potatoes, in which a large business is done, while vegetables for pickling are despatched to Middleton, Silvertown, and Pelaw factories. In the winter months employment is given to some seventy women at pea picking in connection with the dried-pea trade. During the summer, daily consignments of fruit are received from the fruit growers in the neighbourhood, the bulk of this being immediately despatched to the Middleton Preserve Works for jam. An increasing trade with the C.W.S. is that of canned fruits, and in order to preserve the strawberries, raspberries, &c., while absolutely fresh, the fruit is heated in retorts and canned the same day that it arrives from the farmers, and is afterwards sent by rail to Middleton, where it is labelled and distributed. Green fruit is also collected and despatched to the various warehouses of the C.W.S., and also to the Scottish Wholesale Society.

The building is 133 feet long by 30 feet wide, but the site provides ample room for extension as the business develops. The Dépôt is well situated for the ready despatch of produce, the railway siding in connection with the Great Eastern Railway giving convenient access to all the distributive centres and productive works.



Wisbech Fruit Depot: South Brink.



Leicester Wheatsheaf Boot and Shoe Works.

Wheatsheaf Boot and Shoe Works, Leicester.

CO-OPERATORS should be proud to own this, the largest shoe factory in the United Kingdom. The C.W.S. commenced the manufacture of boots and shoes in 1873, when they purchased a small factory in Duns Lane, Leicester, but this was soon found to be too small, and extensions were made in 1876 and again in 1884.

However, the business continued to grow with such rapidity that in December, 1889, the delegates were asked to sanction the purchase of six acres of land on which to erect a modern and capacious factory. A large majority decided in the affirmative, and on November 4th, 1891, the new factory—Wheatsheaf Works—was opened. Covering something like two acres of ground, the building, viewed from the Midland Railway main line, presents a striking appearance, and is by far the largest in the kingdom. A glance at the illustration will show the general plan of construction, the principal feature of which is the main room occupying the centre of the building, roofed with iron and glass, the actual area of which is 6,600 square yards.

In every department may be seen the most ingenious and modern machines invented for the boot and shoe trade, and the management is constantly on the alert for any improvement in this direction that can possibly add to the efficiency of the works. How extensively machinery enters into boot production may be gathered from the fact that there is not a department into which it has not been introduced. As a hint to Co-operators who do not insist on getting Wheatsheaf boots or shoes, it may be mentioned that the factory is capable of turning out 50,000 pairs weekly, instead of 30,000, which quantity represents the present normal average demand.

The following figures speak for themselves:—

	Pairs.	Value.
Supplies, 1874	—	£29,456
„ June, 1912, to June, 1913	1,555,622	£391,274
Paid in Wages, 1874		£9,678
„ „ June, 1912, to June, 1913		£110,943

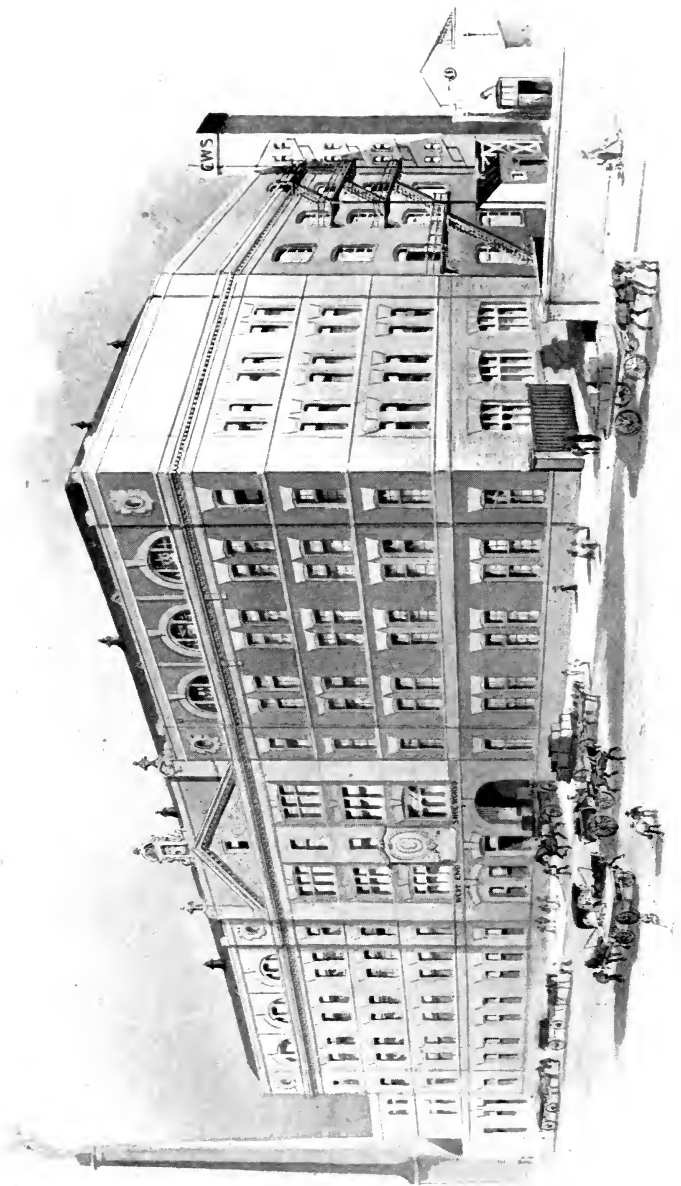
The total profit realised up to June, 1913, was £173,332, and the sum devoted to interest and depreciation £226,588. The whole cost of the machinery—as well as the building—has been “wiped out” by depreciation.

The factory is devoted to the manufacture of all kinds of footwear—men's, women's, boys', girls', and nurseries—for all Co-operators.

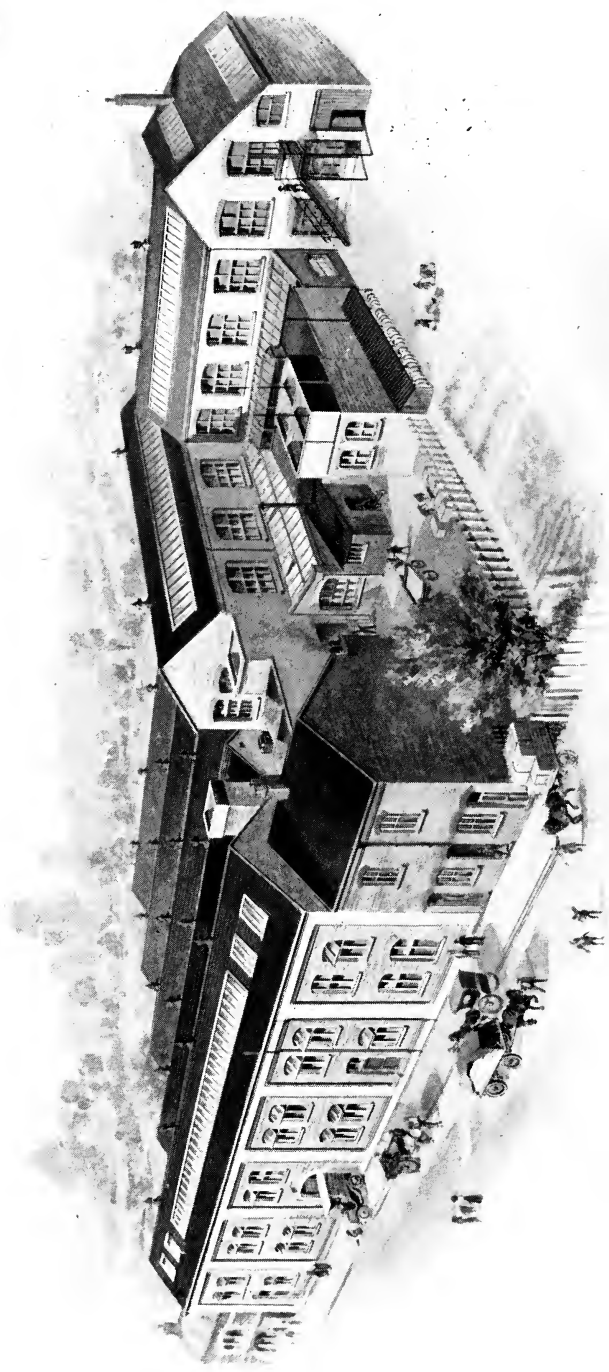
Leicester (Duns Lane) Boot and Shoe Works.

THIS is the factory in which the C.W.S. commenced its shoe manufacturing in 1873. The present factory is very different from the original one, which was purchased and opened in 1873, because in the extensions in 1876 and 1884 the original building was entirely demolished. The present building is triangular in shape, with one of the long sides of the triangle fronting Duns Lane, and one side to the river Soar.

The factory is lit by electricity and driven by motors, thus making it in every way a modern factory.



Leicester (Duns Lane) Boot and Shoe Works.



Enderby Boot and Shoe Works.

Enderby Boot and Shoe Works.

ENDERBY is some four and a half miles from Leicester, and rather less across country from the Wheatsheaf Works. The route is across the green vale of the Soar, past the pretty Aylestone Church, where Dorothy Vernon was married after the famous elopement from Haddon Hall, in Derbyshire, and thence up gently-sloping ground to the large, but clean and quiet, village of Enderby. There are thatched cottages and a thirteenth-century church, recently restored, and at least one little street of red-brick houses, wherein is the C.W.S. factory.

In the appearance of the building outside there is nothing remarkable, and inside one finds the most modern plant for boot and shoe manufacture.

The illustration shows the factory with the extensions made in 1911, since which another wing has been added. It is considered the best fitted-up factory outside the town, and is driven with suction gas engines and dynamos generating electricity for lighting and for the motors which drive the machinery, all being now driven by motors. The factory is devoted to the manufacture of women's and girls' strong boots.

Heckmondwike Boot, Shoe, and Currying Works.

IN the West Riding of Yorkshire, in the heart of the industrial area of broad acres, lies the small factory centre of Heckmondwike, and here is situated the substantial structure above-named. The factory is in two portions, the older—acquired in 1880—forming one-half of a square, and the newer—erected in 1896—making a square within the angle of the old.

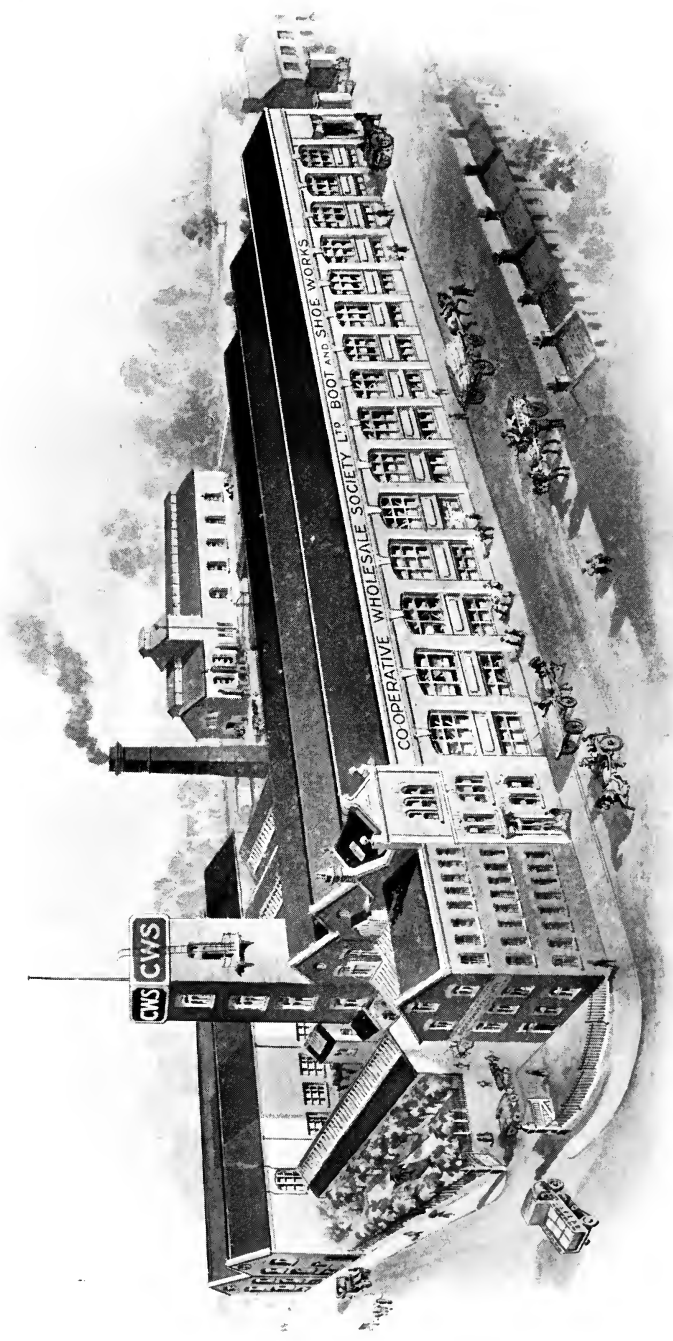
Currying, first began by the C.W.S. in 1887, is done in the older portion. Before being exported the hides are sun dried, shorn of hair, purified, softened, and partially tanned. On reaching the Heckmondwike Works the hides undergo a long series of operations—trimming, soaking, softening, shaving, splitting, tanning, scouring, graining, &c., &c.—all performed with characteristic thoroughness.

The newer building is devoted to boot making, heavy work being the speciality. Without pursuing our “leather hunting” through the various processes in which fifty different machines perform as many different operations, a visit to the sample showroom reveals a remarkable collection of footwear. Newcastle colliers, Welsh miners, farmers, policemen, carters, quarrymen, and navvies are all catered for, and the lighter but none the less wear-resisting boots for healthy and restless school children are turned out.

Some 400 persons are normally employed, and these enjoy, in addition to the trade union standard of hours, rates of pay that are slightly above those paid in the district.



Heckmondwike Boot, Shoe, and Currying Works.



Rushden Boot and Shoe Works.

Rushden Boot and Shoe Works.

NORTHAMPTON, fifteen miles from Rushden, was noted for the boot trade in very ancient times, and although Leicester and other towns have established themselves as powerful rivals, still Northampton has a reputation as producer of men's high-class footwear. For some considerable time supplies had been drawn from the district by the C.W.S., and when the trade justified the venture a factory was purchased and work commenced in March, 1900. Building operations were begun, and eventually this fine and spacious factory was completed. The old factory is now used only for offices and storeroom, the manufacturing being done on the two floors, each containing some 600 to 700 square yards, of the new works. Even these, by the way, were not constructed as they now are; there have been two extensions, but so neatly have the additions been incorporated with the original premises that the whole has now the appearance of a single erection. The simplicity of the building favours a perfect organisation of work from start to finish.

The several departments are now replete with the most up-to-date machinery, including duplicated welting plants, and are turning out a complete range of men's and boys' medium and light-class boots to meet the demands of our Societies.

Leeds Boot and Shoe Works.

THE continued and ever increasing demand for Heckmondwike goods rendered it imperative for the Directors to provide additional producing accommodation. It was impossible to extend the works at Heckmondwike for various reasons, and Leeds was chosen as the most likely for two reasons, viz., its commercial importance and its abundant supply of trained labour.

The Buslingthorpe district of the city of Leeds has long been noted for its leather and tanning industries, and the Directors have been fortunate in securing a suitable site in the heart of this district, within one mile of the railway stations. The selected site was formerly known as the Sheepscar United Leather Workers' Cricket Ground, familiar to all Leeds people as the former property of Lord Allerton.

It is on two main tramway routes (Meanwood Road cars pass the factory), and is immediately adjoining two fine blocks of buildings, the Council Schools and the Public Baths.

As will be observed from the illustration, there is the minimum amount of brickwork and the maximum area of glass, while inside it contains four large well-lighted and commodious rooms fully equipped with the latest and most modern boot making machinery.

The building has been constructed on the most hygienic principles, and the employes will find that every provision has been made for their comfort and welfare. Thus it may be claimed, without exaggeration, that this Leeds Factory is the most up-to-date building of its kind in the country.

In the centre of the plot is the power-house, containing plant, &c., for the production of necessary energy for all lighting and motor-driving purposes.

It is estimated that there is sufficient factory accommodation to produce 5,000 pairs of boots weekly, and, if the demand justifies, there is ample space for any necessary extension.



Leeds Boot and Shoe Works.



Irlam Soap, Candle, and Glycerine Works.

Soap, Candle, Glycerine, Lard, and Starch Works, Irlam.

THE group of factories at Irlam have not come together in any haphazard way, but because of certain features which distinguish them from most of the other C.W.S. productive enterprises. Here the soap, candle, starch, and lard factories are distinctly branches of chemical industry, in which the highest degree of specialised knowledge is required.

Thirty-eight years ago the C.W.S. bought a small factory at Durham, originally occupied by candle factors, and began to make soap. Progress was slow owing to prejudice on the part of Societies. For the first complete year of working, 1875, the sales were only £8,900, and in ten years after this amount was not even doubled.

The construction of the Manchester Ship Canal afforded a unique opportunity for the erection of a soap factory upon its banks, and the C.W.S. acquired thirteen acres of land at Irlam, eight miles from Manchester, and started erecting the works which were opened in October, 1895. A lay-by or quay was also constructed, thus enabling vessels to bring their cargoes direct to the doors of the factory.

Every kind of soap is made at Irlam, for domestic and toilet purposes, disinfectant soaps, polishing soaps, and all under the constant supervision of practical chemists.

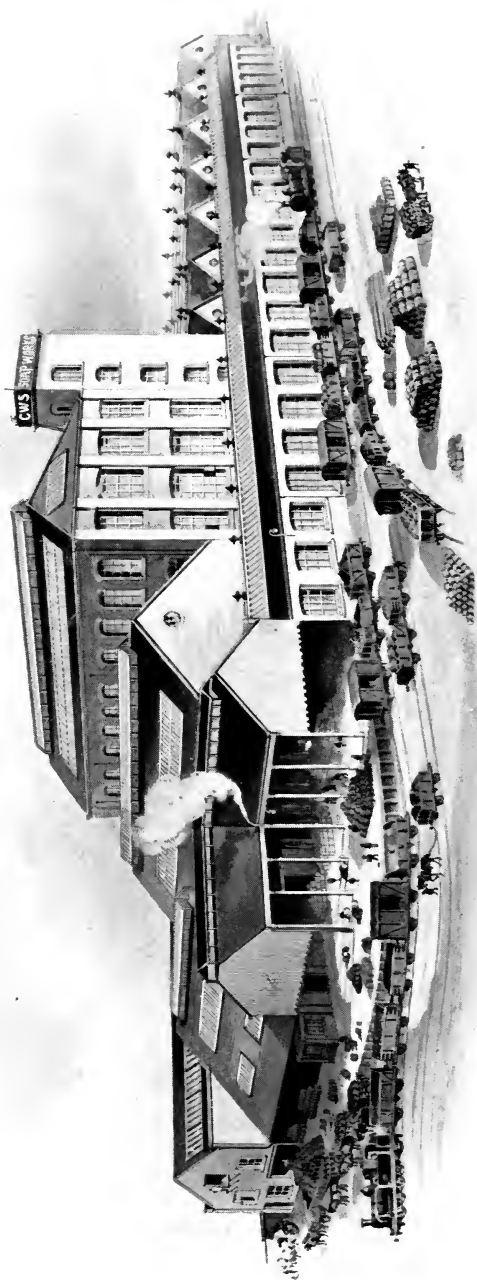
The increased space available at Irlam offered sufficient accommodation for the additional manufacture of candles, starch, blue, and lard refining, all of which products enjoy a constantly growing popularity among the constituent Societies.

Soap Works, Silvertown.

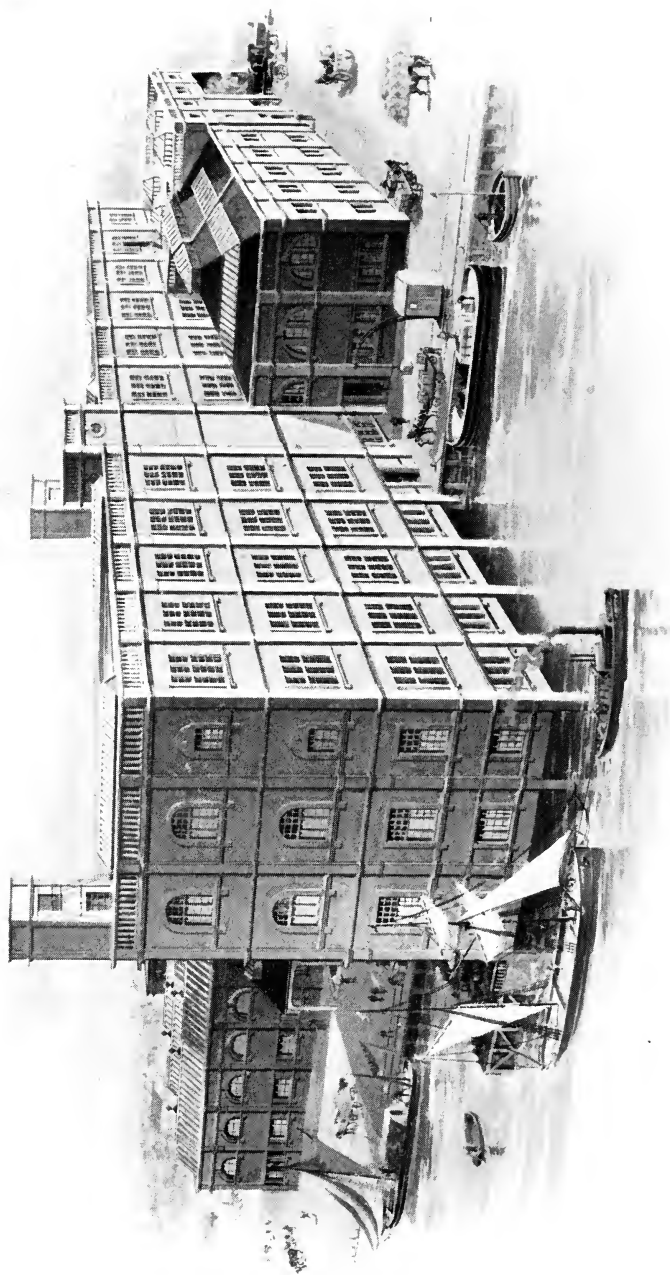
IN 1906 a proposal by certain soap firms to form a combination for trade purposes aroused strong feelings against the introduction of Trust methods into Great Britain. Co-operators were in a position, as soap makers, to defy the attack, and as a consequence of the agitation the demand for C.W.S. soap rose from an average of 250 tons weekly to 750 tons.

It became impossible for the Irlam works to supply so great a quantity, and as soon as possible the Soap Works at Silvertown and Dunston were built. The memory of the public is proverbially short, and Co-operators are, as a section of the public, liable to the same weakness, and the increased trade has not been fully maintained. Still, the production of soap is much greater than might otherwise have been the case, for the output from the three works in the half year ended June, 1912, averaged 660 tons per week.

The site of the building alongside the Thames affords facilities for the direct delivery of tallow, oils, &c., from barges to the works. On the other side of the buildings is the Great Eastern Railway, with C.W.S. sidings running into the loading ways on either side, and a C.W.S. shunting engine to bring and take the trucks. All machinery at Silvertown is electrically driven, there being one generation of power for the whole of the works.



Silvertown (London) Soap Works.



Dunston-on-Tyne Soap Works.

Soap Works, Dunston.

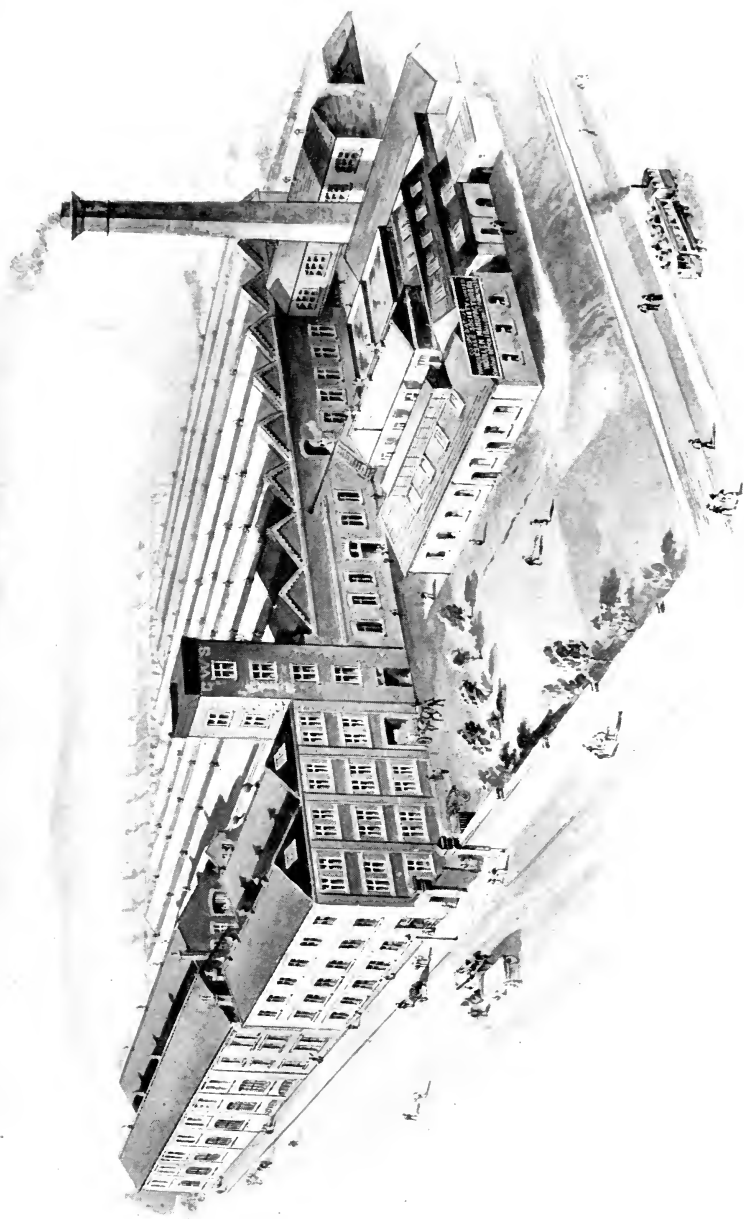
ORIGINALLY it was intended to build the Newcastle District soap works on a larger stretch of ground at Pelaw, but eventually it became necessary to fall back upon the Dunston site. At Dunston, however, considerably less than an acre of land was available. The river, a road, and a railway, the C.W.S.'s own flour mill, and a ferry pier formed on all sides irremovable boundaries; but, in the end, a works has resulted which is extremely compact, and yet is light and roomy and pleasing within and without.

The basement of the works—a kind of modern crypt under the frame-room—is level with the wharf. On the latter is an electric crane for hoisting out barrels of tallow or other materials coming by water. Liquids, such as tallow, after being melted in the basement, or the caustic solution, are pumped up from below to the pan-room (on the highest floor of the works), to which solid materials are taken by lifts. From there the materials descend in the course of manufacture to the ground floor, level with the trucks that run on a railway siding into the loading-way. It will be seen from this that neither time, space, nor power is wasted.

Woollen Mills, Batley.

THE original mill was started in 1874 as a workers' Productive Society, which after a period of prosperity succumbed through bad trade, and in 1886 the concern was taken over by the C.W.S. Standing in the mill yard, the original stone building can be seen almost embedded in the brick, for considerable extensions have been made to meet the increase of trade; the new portions, with their ample provisions for light and air, contrasting strongly with the antiquated ideas of forty years back.

A constant effort is made to keep abreast of the changes of fashion, and to that end designers are continually engaged in producing new combinations and variations of pattern and colour.



Batley Woollen Cloth Factory.



Leeds Clothing Factory.

Clothing Factory, Leeds.

LEEDS is the natural centre of the ready-made clothing trade, and in 1890 the C.W.S. transferred this branch of industry from Batley Mill to the factory known as the Mint, at Holbeck.

Originally intended for ready-mades only, a considerable amount of bespoke work is now turned out.

During the past few years very many alterations and extensions have been made, and the work (still in progress) when completed will make the factory one of the most up-to-date of its kind.

On the left foreground is the receiving-room, where large quantities of cloth arrive, and is stored in the three-storeyed warehouse here shown. In the cutting-room adjoining a staff of 60 men and youths are continually employed. Immediately behind there is a spacious room wherein are situated 600 electrically-driven sewing machines. From 600 to 700 females are employed, and in the busy season this number is considerably augmented. The next room is occupied by the finishers, and many ingenious machines are here found.

On the extreme background (right) is the pressing-room, where about 40 men are occupied, and adjoining is the room where the final process—that of “passing”—takes place before the garments are taken into the despatch-room. The lower floor of this warehouse is used exclusively for direct orders to north-country Societies.

Thus we have an entirely modern factory, where the whole operations, from cloth to finished garment, are carried out on the one level.

These works, when extensions are completed, will provide accommodation for 2,000 employes, about double the number of the present staff. A fine dining-room is in course of erection, which will also be used by employes for social and recreative purposes.

Leeds Brush and Mat Works.

THE C.W.S. first began to make brushes in connection with the Furnishing Department at the London Branch. In 1904 the industry, for various reasons, was removed to Leeds and reorganised. About the same time the Co-operative Brush Society in Huddersfield was taken over, and later was incorporated with the Leeds factory. First situated at the Mint, Holbeck, the works were afterwards removed to Hunslet, on the south side of the city, where there is plenty of room for expansion. Fostered under careful management, the factory has made rapid headway, and it now claims to be the most up-to-date of its kind in the country.

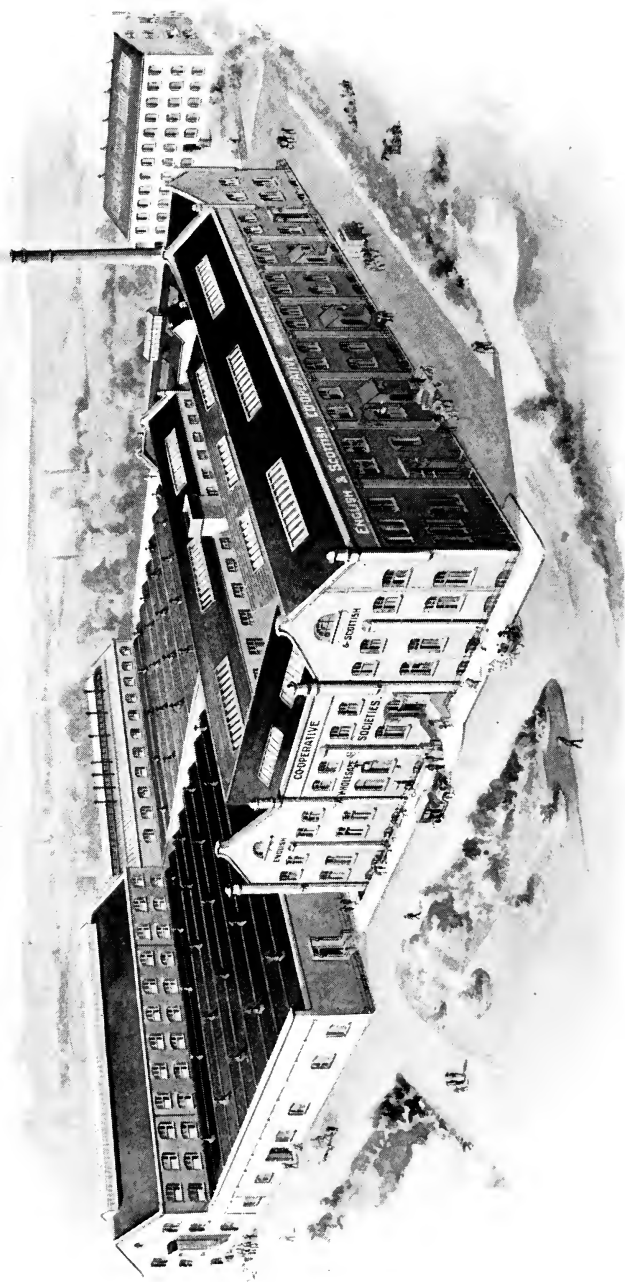
The housewife's brush, though not an aid to the highest artistic expression, is a homely and useful article, and all the quarters of the globe are under contribution to the manufacturers of the various kinds. Beech is the chief wood, but chestnut, lime, alder, sycamore, and Swedish silver birch are also used. Bristle, in addition to the home supply, comes to us from France, Germany, Poland, Roumania, Russia, Siberia, and China; bass is produced chiefly in Brazil and Africa, and bassine in Ceylon. Besides these two materials other fibres are used—Mexican whisk, French whisk, Italian sedge, and cocoanut fibre. Both by hand and machine these materials are manipulated until they assume the various forms of bass brooms, banisters, shoe, blacklead, and other brush shapes.

Mats are also made here. Woven of cocoanut fibre or yarn, the manufacture has hitherto been done by hand, but after eighteen months' experimenting a practical loom has been installed which will enable the factory the better to compete with the Belgian gaol-made article. Whilst having the virtual monopoly of this contrivance, it is necessary to remember that the aims and results of collective ownership are altogether different to those of individual proprietorship.

Notwithstanding Continental competition, made severe by means of cheap labour, the 220 employés are paid union wages—indeed, the women machine workers are remunerated at higher rates than are paid in the outside trade.



Leeds Brush and Mat Works.



Luton Cocoa and Chocolate Works.

Luton Cocoa and Chocolate Works.

IN September, 1902, this new industry was established in Luton by the opening of a factory by the Joint Committee of the English and Scottish Wholesale Societies. The manufacture of cocoa and chocolate, however, had been carried on by the two Societies in connection with the Tea Department at Leman Street, London, since November, 1887. Thus at the time it was taken from Whitechapel into the country the business was in its fifteenth year. The reasons of removal will be easily understood. On one hand, in London, a congested district with high rates and high values generally; on the other, at the edge of Luton, open country, a dry, chalk subsoil, and economies all round. Hence the present factory at Luton.

The building stands nearly 400 feet above the sea level, and commands a view of the greater part of the town and the Chiltern Hills beyond. It is of two storeys, with a basement cut in the chalk. At the back runs the Great Northern branch line from the main line at Hatfield to Dunstable.

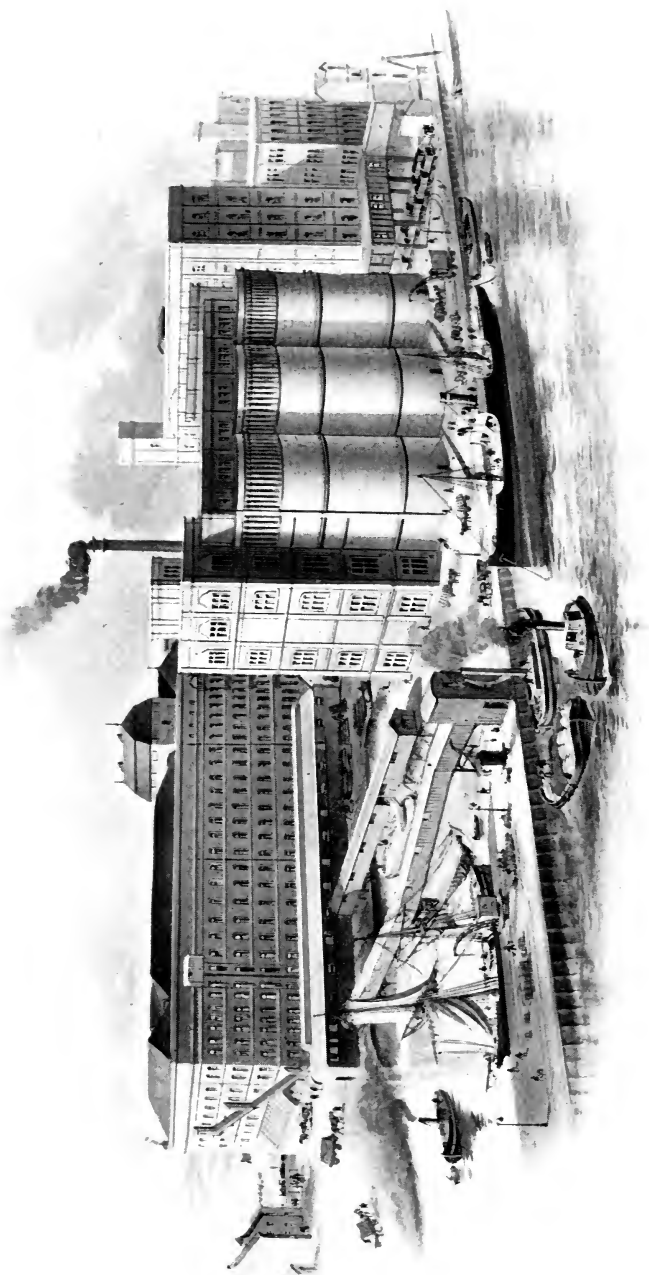
Here one finds all the essentials for a pure food product in a light, spacious factory, equipped with the best machinery for making a range of cocoas equal to any other make, British or foreign.

All the girls, and there are a great number, are attired in scrupulously clean dresses and caps provided by the C.W.S. Considerable extensions have been made, but there is still room for additional buildings when the loyalty of Co-operators to their own cocoas shall warrant their erection.

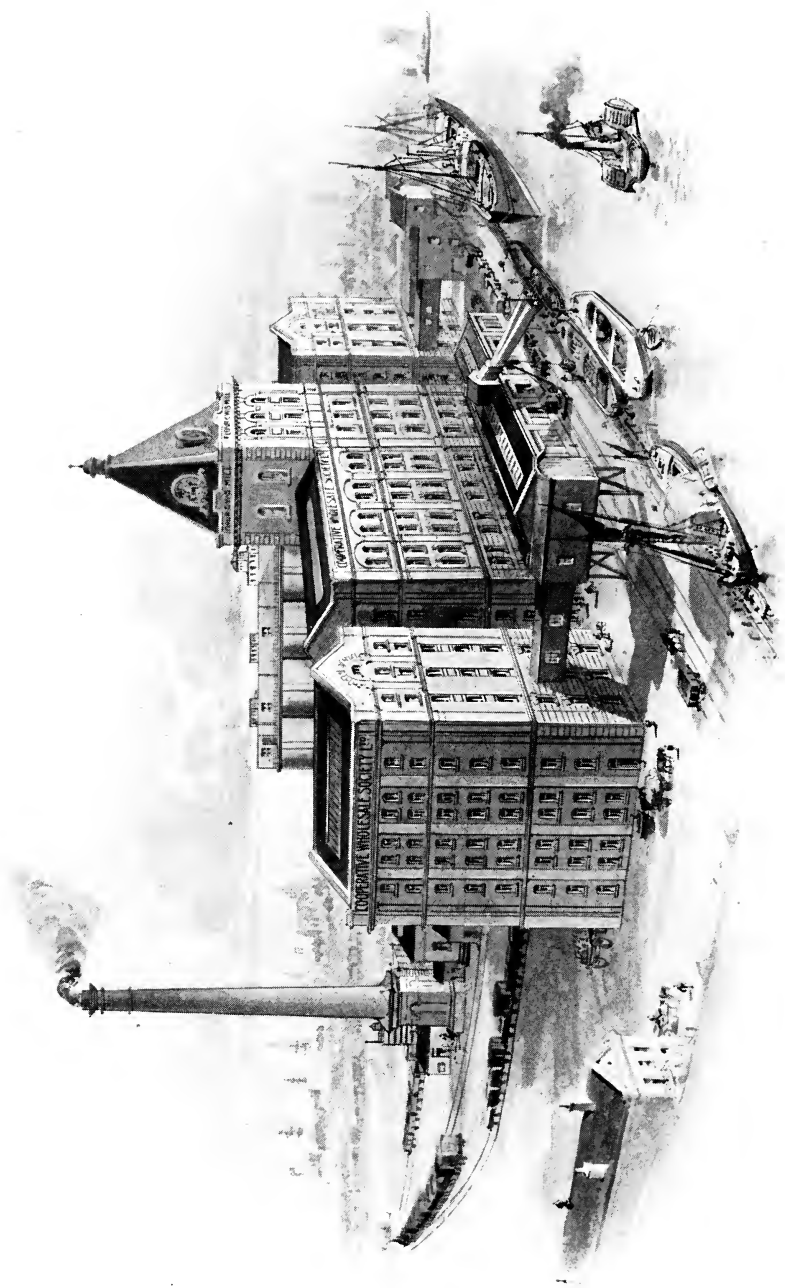
Flour Mills, Dunston.

THE question of flour milling by the C.W.S. was first discussed in 1883, as the quantity of flour consumed in the Newcastle district was then held to justify such a venture. Finally, it was decided in 1886 to proceed, and the site purchased at Dunston-on-Tyne. Although many obstacles hindered the progress of the work, it went steadily forward, and on April 18th, 1891, the mills were opened.

The building containing the flour milling machinery is situate in the background of the view, and the new circular grain silos are close to the river front, while to the immediate right is to be seen the building containing the wheat cleaning, &c., machinery. The mills are divided into three distinct plants, giving a total milling capacity of about 75 sacks of flour per hour. The circular grain silos have a storage capacity of 15,000 tons of wheat, and vessels come direct alongside the premises where the wheat is discharged by means of powerful ship-elevators. Along the side of the premises opposite to the river is the railway siding with three sets of railway lines, giving facilities for loading a train consisting of 35 wagons. The whole of the machinery is driven by electric power.



Dunston-on-Tyne Flour Mill.



Silvertown (London) Flour Mill.

Flour Mill, Silvertown.

"SILVERTOWN" is a suggestive name, but it must be confessed that, unless it is the broad Thames by moonlight, or coin of the realm in the hands of its workers, there is in the place no hint of silver. History is equally barren. At no idyllic period had this Thames-side stretch any special connection with the lustrous metal. As a prosaic matter of fact the name was formed in recent times by the simple addition of "town" to the patronymic of the founder of a huge firm of telegraph cable and rubber manufacturers. Beyond the Isle of Dogs, between the river and the Victoria and Albert Docks, there is a railway-traversed factory-lined strip of shore, and that is Silvertown. If there exists anywhere a citadel of private enterprise it is here. Yet, with the C.W.S. Flour Mill, Grocery Productive Factory, and new Soap Works, there is now to be found on this river bank a Co-operative settlement.

When the demand arose for a flour mill in the South it was this position, full on the Thames, with railway and road in the rear, that induced the C.W.S. Committee to purchase five acres of freehold land at Silvertown. If we remember how many of the large Societies in the South of England are in towns situated on tidal waters, we shall see that, apart from the facilities for receiving sea-borne wheat, the water communication has for the Silvertown Mill an especial value. To build, however, on the light gravel of the river bank was not a simple matter. Sixty five-foot cylinders, in 300 six-foot sections, had to be sunk through the surface drift and filled in with concrete. On this solid foundation the mill was erected by the C.W.S. Building Department, London. The Great Eastern Railway added a siding communicating *viâ* Stratford with the great main lines, and on June 20th, 1900, the mill was formally opened.

At the start the capacity of the machinery was 12 sacks of 280lbs. each per hour. It is now 50 sacks per hour.

The Silvertown output rose from 1,500 sacks weekly at the start to over 7,000, and to supply the distant and special constituencies of South Wales and the West a new mill became necessary. For this purpose a site was secured at Avonmouth, the port which is being energetically developed by the Corporation of Bristol, and Western Co-operators now have in their midst a mill of which they should be as proud as they already are of the C.W.S. Bristol Depôt.

A provender mill is in course of erection for the supply of cattle feeding-meals, poultry mixtures, &c.

The Sun Mills, Manchester.

WHEN the C.W.S. came into possession of this mill seven years ago the capacity was 40 sacks of 280lbs. each per hour. The demand for the flour has, however, been so great that, besides increasing the output to a little over 70 sacks per hour, it has been necessary to run most excessive overtime to cope with the enormous demand.

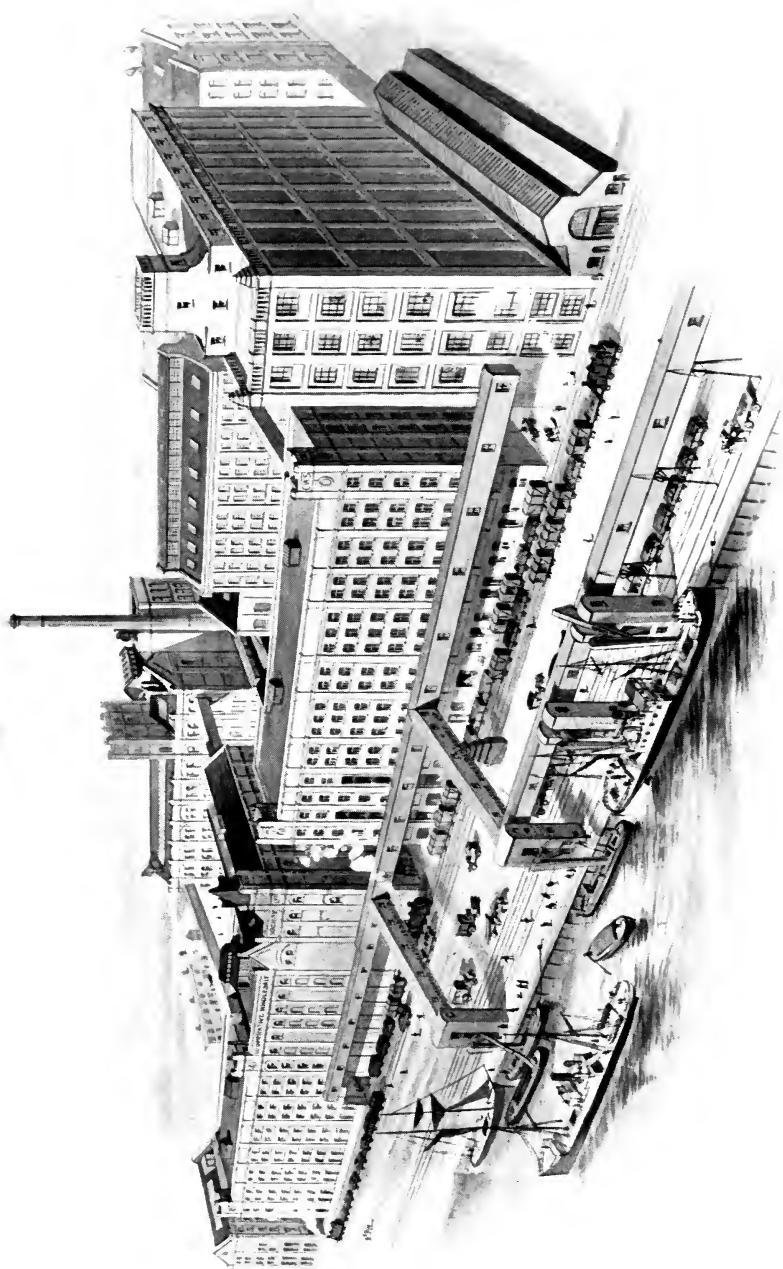
The new mill, which is expected to start shortly, will double the output, making same between 140 and 150 sacks of 280lbs. each per hour.

Increased storage for wheat by means of ferro-concrete silos has also been provided. The total storage of silo accommodation, including the old silos, will give a capacity of 20,000 tons.

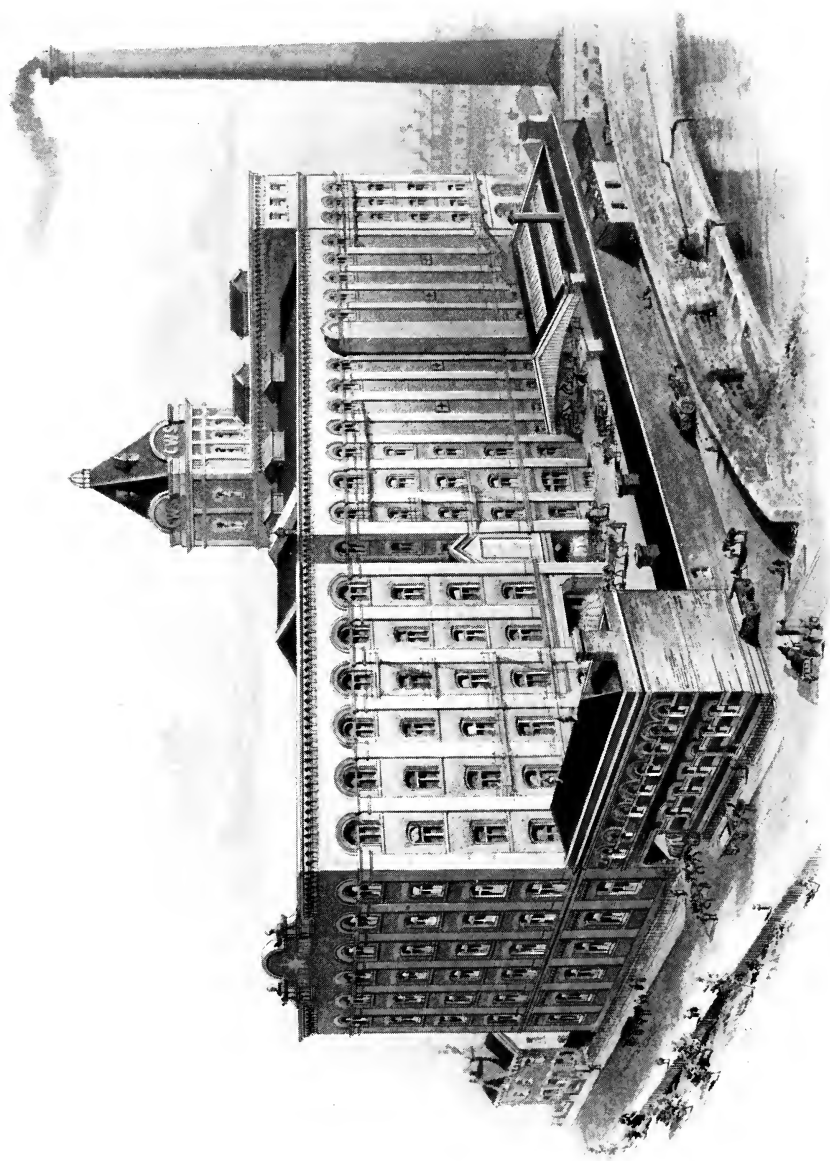
In the mill proper there will be two complete plants, each capable of turning out a minimum of 35 sacks per hour. The machinery is of the latest type, and in the warehouse and other parts of the premises all the latest labour-saving devices and improvements have been adopted, so that there is no doubt that the reputation of the mill will be well maintained. The new warehouse runs almost the full length of the frontage, being next to the railway sidings, and will give ample accommodation for prompt despatch of railway trucks, &c., while an overhead gantry, with conveyor bands, &c., gives access to the canal side and prompt delivery to boats direct from the warehouse. The loading of luries, motors, &c., has also been amply provided for.

When the extensions are completed, and our Societies giving the mills sufficient trade to run full time, the output should well exceed 1,000,000 sacks of 280lbs. each per annum.

To double the output of such a large mill means that a strong appeal for loyalty must go out to our Societies for their flour trade. With the capital expenditure at so high a figure the mill must be worked at its fullest capacity so as to show a fair return.



Sun Flour and Provender Mills, Trafford Wharf.



Star Flour Mill, Oldham.

The Star Mill, Oldham.

THIS mill, founded in 1868, was originally started by the two Societies in the town to provide for their own needs and those of the neighbouring Societies. When first started the flour was made by the old-fashioned millstones, but the directors were amongst the earliest to put in a roller plant when rolls for flour grinding were introduced.

In 1889, when one-half the mill had just been remodelled and brought up to date, a disastrous fire occurred, which totally destroyed the mill and warehouse. The insurance did not wholly cover the contents of the mill and stocks of flour, and there was a loss of £3,500 as a result of the fire.

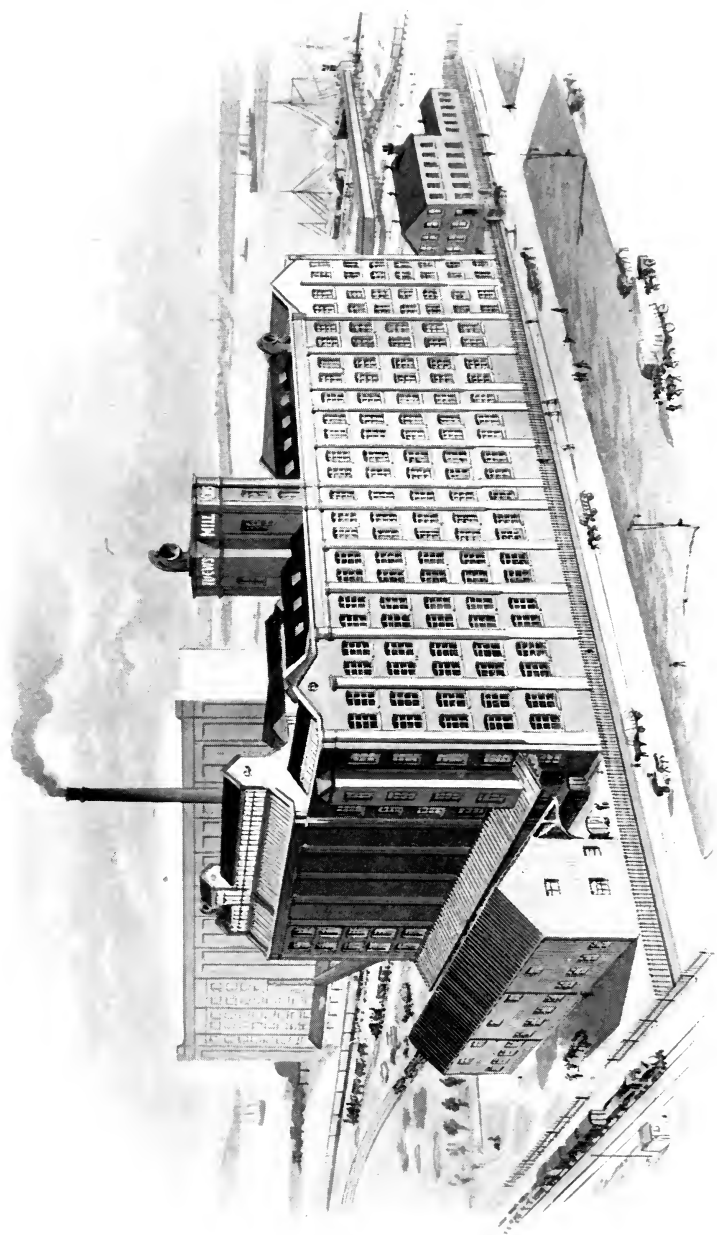
Notwithstanding this loss, the fire was not altogether a disaster. The directors of the mill were enabled to erect new buildings, which were altogether more suitable for a modern flour mill roller plant than the old buildings had been, they having been built for the millstone plant.

The present buildings were erected in 1890, and the new mill was fitted up by Messrs. Thomas Robinson and Son, of Rochdale, with thoroughly efficient and up-to-date plant. From time to time as improvements in corn mill machinery have been made they have been introduced into the Star Mill. The whole plant has been kept in a highly efficient state, and down to the present time the results, both as regards quality of the flour and the profits, have been most satisfactory. The capacity of the mill is 32 sacks of 280lbs. each per hour.

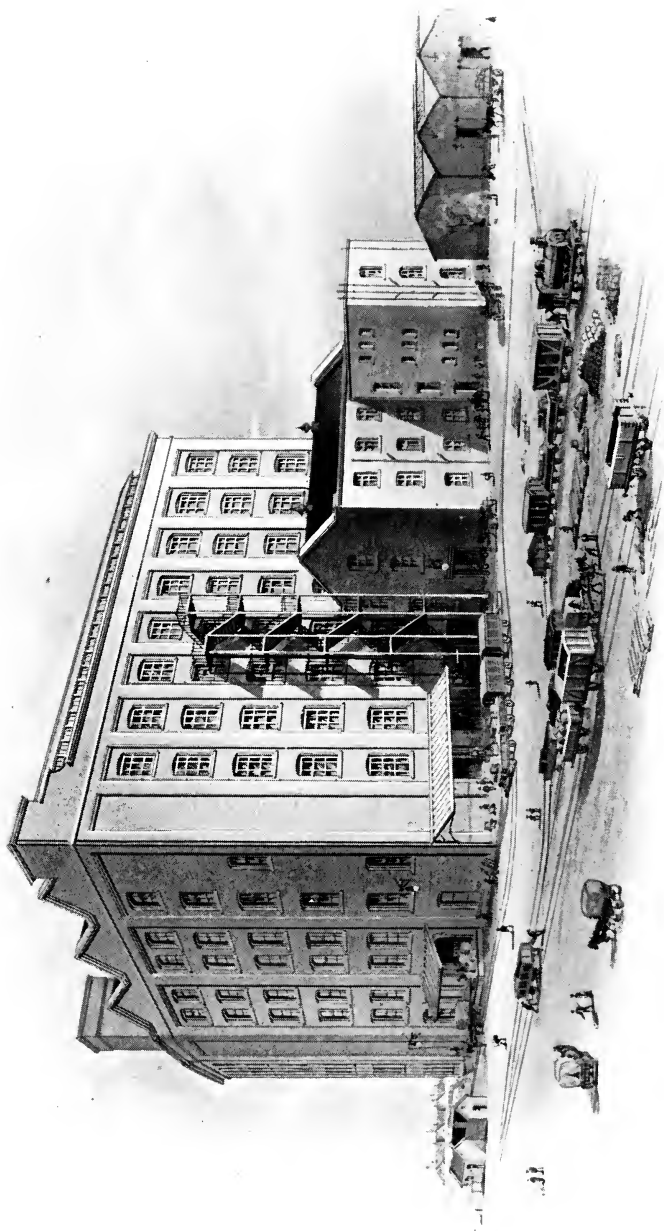
Although an inland mill, the cost of getting the wheat from the Manchester Docks is very low. The bulk wheat is loaded into motors specially adapted for carrying wheat in bulk, and discharged into elevators in the mill yard. Although not enjoying the exceptional advantages of the Sun Mill in regard to dock accommodation, the Star Mill has all the best facilities which an inland mill can possess, and there are a number of large Societies in close proximity to the mill who take the largest percentage of the flour. The quality is well known and highly appreciated, and since this mill was taken over from the Star Mill Flour Society by the C.W.S. it has in every possible way been a most satisfactory concern, and for every sack of flour that could be made there has been a good demand.

Flour and Provender Mills, Avonmouth.

THESE mills were the most recent of the new mills built by the C.W.S., the premises being opened on April 27th, 1910. It was thought at the time that a 30-sack mill would easily deal with all the trade in flour for the West of England and South Wales. The quality of the mill's productions was so highly appreciated by Societies that in the early days of the mill's operations it had become apparent that extensions would soon be necessary. Plans are now being considered to double the capacity of the mill and provide silos for wheat and barley, and a massive warehouse for the storing and despatching of flour, meal, and grain.



Avonmouth (Bristol) Flour and Provender Mill.



Silvertown (London) Productive Factory.

Productive Factory, Silvertown.

A VISITOR approaching these premises from the station will observe before him the great flour mill fronting the river; to the right the new soap works; to the left, and close at hand, the confectionery and sundries works, a big, square, unpretentious pile, suggestive of work rather than show. The space shut in by the three blocks is largely devoted to C.W.S. siding accommodation, where a handsome Co-operative engine is busy all the day.

The Silvertown Grocery Productive Works, like most C.W.S. factories, has grown rapidly from small beginnings. Established in 1904, and opening out fresh departments from time to time, the need for extension was met by the commodious building which has recently been added to the original pile, partly on the site of the old boiler-house and engine-room which had been discarded in favour of electrical power from West Ham.

The manufacture of confectionery of all kinds is carried on here. Boiled sugars, gums, fondants, and innumerable varieties in shape, colour, and flavour are turned out in ever-growing quantities. Other departments are occupied with the packing, in convenient sizes, of all kinds of groceries, such as Cremo oats, baking powder, spice, &c., &c.

A later development in the way of a fully equipped mustard mill has been added, and Co-operators can now say that they are manufacturing mustard of the very finest quality for themselves.

One of the branches of Silvertown trade which has received special and increasing attention during recent years is the Seed Department, which is in the hands of a thoroughly qualified expert, and provides reliable seeds of vegetables and flowers, to the general satisfaction of purchasers.

The Broughton Factories.

THE manufacturers of furniture with sound material and well-paid trade union labour and in decent factories have to compete with goods made under wretched conditions, with sweated labour, and unfortunately it is not always easy to persuade a customer that cheapness must entail hardship. Undeterred by the vicissitudes of the trade, the C.W.S. has gone steadily forward in its policy of producing goods combining quality with fair treatment of workers, and by dint of much perseverance the Cabinet Factory, commenced in 1893, continues to make headway.

In 1892 clothing was made in an unpretentious workroom in the vicinity of Balloon Street, but in 1897 this was transferred to the long, high building seen at the back. Here, in light and lofty workrooms, 550 to 650 workers are fully employed, with the exception of slight seasonal slackness. Amidst all the difficulties surrounding this trade the factory is making steady progress.

The Mantle Department was, in 1896, commenced in a corner of the Shirt Factory, but after various changes was moved to a new building on the other side of the street. The loyalty of our lady members has increased to such an extent, however, that further additions and extensions made it $2\frac{1}{2}$ times its former size. Beginning operations with six employées, these now number 270, and their labours are chiefly confined to the bespoke trade.

The rectangular building shown in the right foreground is devoted to the making of shirts, and was occupied in 1896, but there have been many considerable extensions in the last twelve years, including the addition of another storey. Enjoying the 48-hour week, and paid piecework wages at a higher rate than is paid by outside firms, and without stoppages for needles, thread, &c., 600 workers are kept busily employed in meeting the demands of organised consumers. These remarks also apply to the Underclothing Factory, which occupies a new building in the vicinity. At present 130 workers are employed.

The motor garage is seen on the extreme left. The Traffic Department began the delivery of goods to Societies five years ago, and are specialising in the quick delivery of perishable goods and the direct conveyance of fragile goods to save handling and vibration.

The timber stores and joiners' shop, and stonemasons' yard in connection with the Building Department, as well as the laundry, are also located at Broughton.

The dining-rooms are spacious and airy; accommodation is found for 800. During the winter social functions are frequently held for the promotion of good fellowship amongst the employées.



Broughton (Manchester) Cabinet, Tailoring, Mantle, Shirt, Underclothing, &c., Factories.



Desborough Corset Factory.

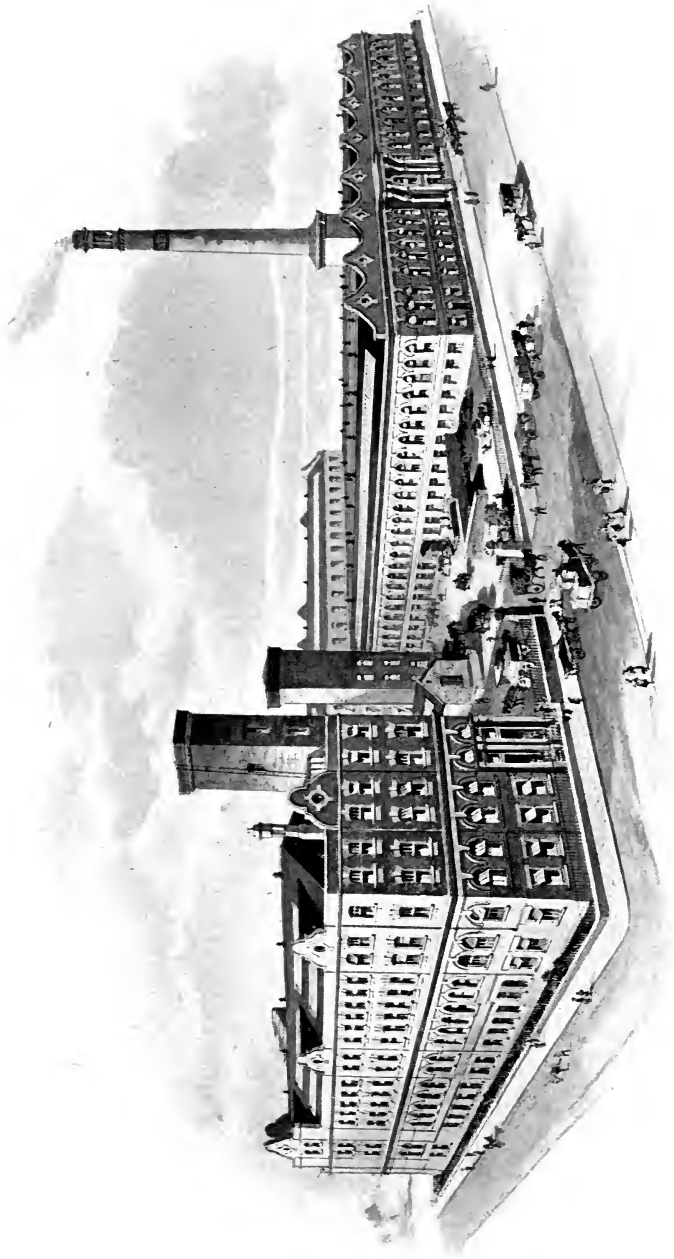
Desborough Corset Factory.

THE Corset Factory was originally a member of the Broughton group, and it began operations on October 20th, 1898. A few years sufficed to prove that at some time in the future larger premises would be required, and the attention of the Wholesale Committee was drawn to Desborough. The Northamptonshire township had a claim to be considered as a corset-making centre, and it also made a strong Co-operative appeal. The distributive Co-operative Society at Desborough, besides enrolling the greater number of the inhabitants, had attained a unique position. With the help of a loan secured from the C.W.S. it had purchased (in 1898) a freehold estate of over 400 acres, carrying with it the local Manor House. Under 80 acres of this land a bed of iron ore, sufficiently valuable to recoup the society for the whole first cost, was afterwards found. The Desborough Co-operators decided to work this themselves; and, under the circumstances, to find employment for the girls and women of the village, they were ready to offer the C.W.S. special terms. At the Quarterly Meetings in December, 1904, the Wholesale Committee obtained approval for a purchase of 7,556 square yards of building land, fronting on the Rothwell Road, Desborough; 500 square yards adjoining were afterwards bought. Meanwhile the existing Desborough Corset Manufacturing Society was taken over, and finally on July 3rd, 1905, the whole of the business was transferred to the fine new factory which by that time had been erected on the Rothwell Road site.

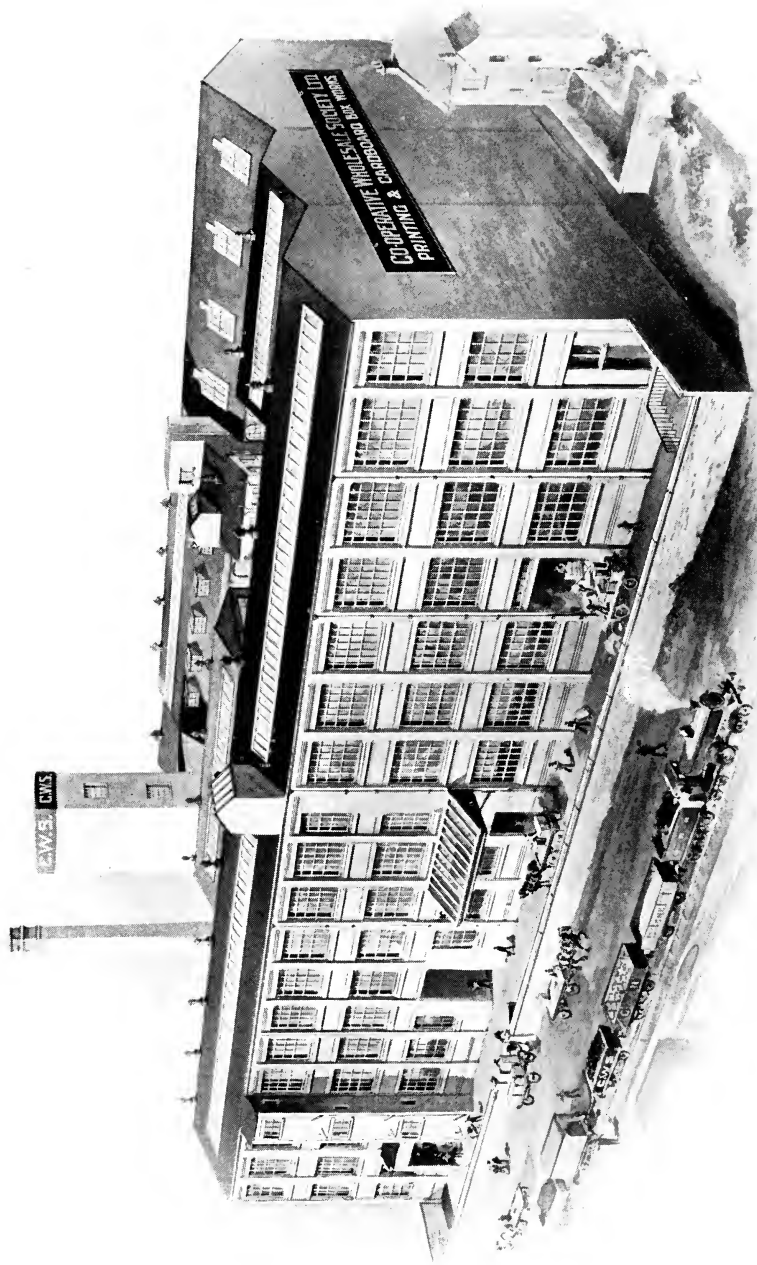
Longsight Printing Works.

WHEN the annual sales of the C.W.S. approached £10,000,000 the question presented itself whether the demand for printing, books, and stationery consequent upon such a huge business could not be met by the Society itself. The question received an affirmative answer, and in 1895 work was begun in a small way in a warehouse that stood upon part of the site now covered by the Bank. The venture proved successful in so many ways that it was realised that the available accommodation would speedily prove inadequate. Building operations were then begun on a plot of land at Longsight, already owned by the C.W.S., and close to the tram route. The new works were ready in 1898, and the 100 employes then engaged had ample space for the performance of their duties. Now, in 1913, the staff exceeds 1,100, a fact that testifies eloquently to the progress of the works. In 1902 an extension to the works was made, and in 1906 another wing of five storeys was opened.

The whole of the allied trades connected with the printing business are engaged in these works, and thus the diversity of work carried on is too great to specify in detail. Besides the production of account books for the C.W.S. and its constituent Societies, and balance sheets, the works have dealt with many jubilee histories for a large number of Societies, in quantities ranging from 30,000 books of 700 pages each to small orders of one or two thousand. Here also is produced the "Wheatsheaf," a monthly journal published for about 500 Societies, who contribute pages of local interest to their special editions. A total circulation of nearly 500,000 monthly has now been reached. A fine range of lithographic machinery is always busy with box labels, &c., and towards Christmas with many thousands of almanacs. Box-making is also an important feature of the works, as the extent and variety of the C.W.S. industries call for an incessant supply of boxes literally by millions.



Longsight (Manchester) Printing Works.



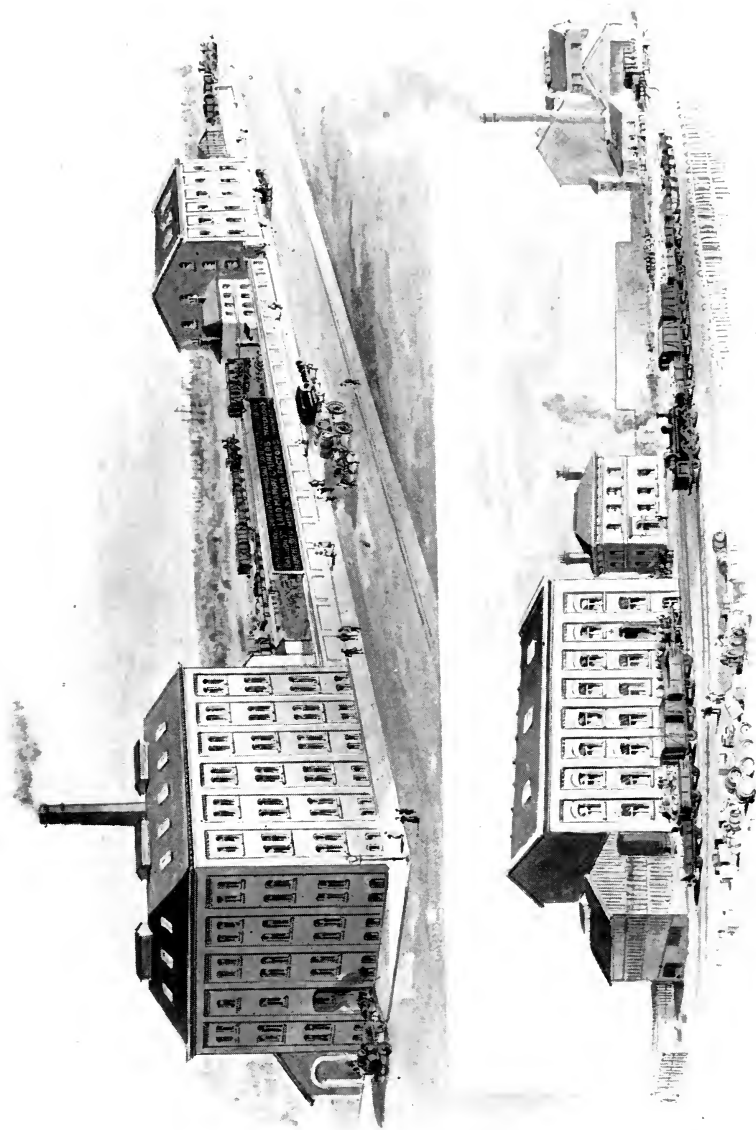
Leicester Printing Works.

Leicester Printing Works.

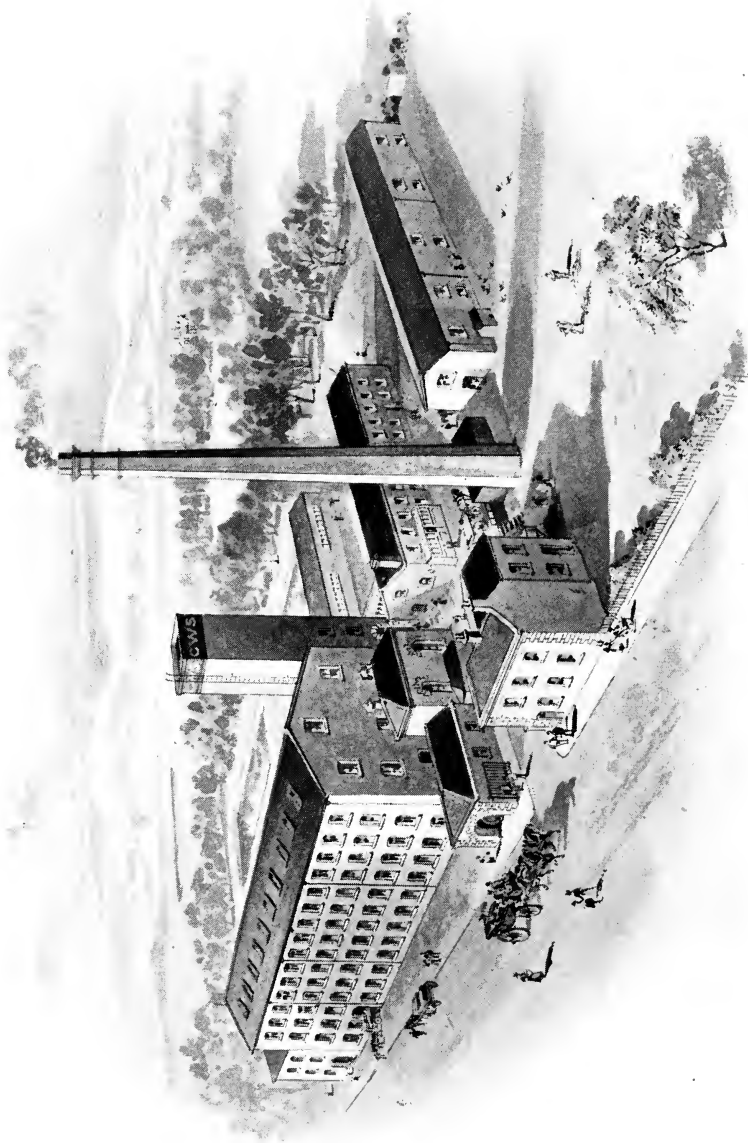
THESE premises were originally occupied as the hosiery factory, but when the new factory at Huthwaite was completed and the business transferred it was decided to utilise the building as an auxiliary printing works. To this end certain necessary alterations were made and modern machinery installed, and a start was made in March, 1909. During the past year a further plot of land has been secured and a large extension to buildings made, and the capacity of the works doubled. New machinery is being installed to deal with the growing trade. The works can execute orders for all kinds of printing, bookbinding, ruling, and box-making. In the last-named industry over 50,000 boxes are turned out weekly for our own boot works, and millions of cartons of all sizes for various packed goods.

Hartlepool Lard Refinery, &c.

THESE modern premises (which are situated at the corner of Oxford and Baltic Streets, the main entrance being from Oxford Street) were specially erected for the process of lard refining, and are equipped with the most up-to-date appliances for this business, capable of a weekly output of 100 tons. They are fitted throughout with electric lights, motors, &c., and among other advantages there are cold storage chambers in which all refined lard is warehoused. The refinery is within easy access of the docks, there being a continuous line of railway up to the works, running into a large covered shed at the back of the premises, so that goods can be both despatched from and received at the works in trucks, all loading and discharging being done under cover.



West Hartlepool Lard Refinery, &c.



Littleborough Flannel Factory.

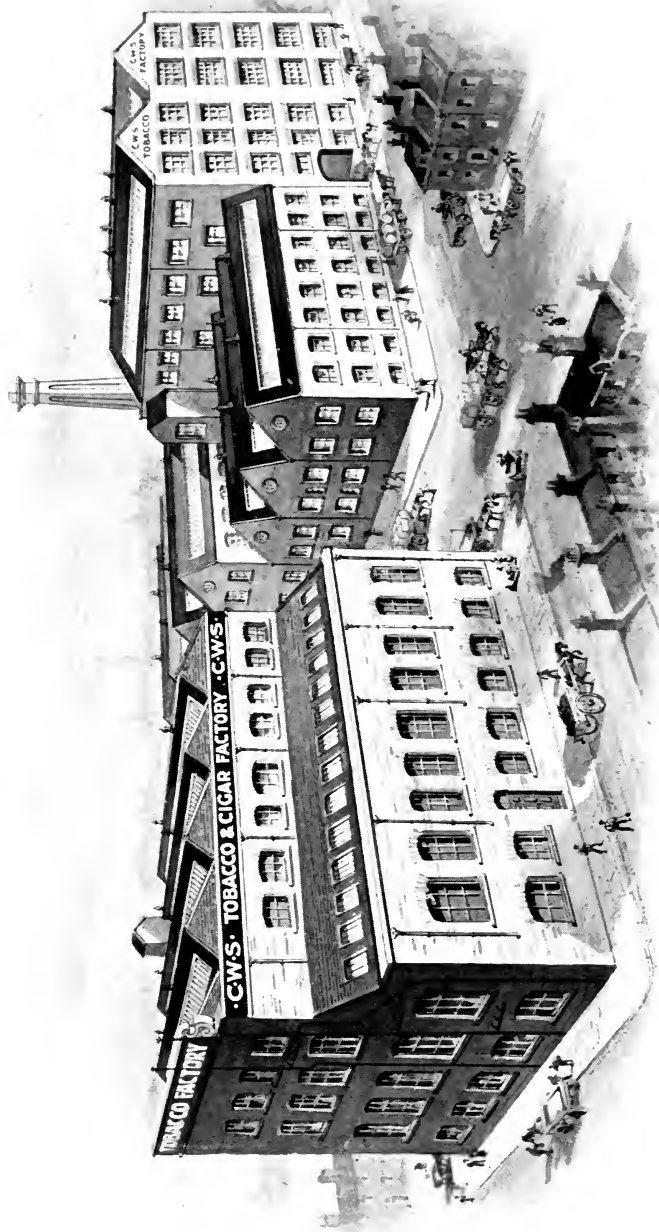
Flannel Factory, Littleborough.

THE manufacture of flannel in Lancashire dates back to the reign of Edward III., when certain Flemish weavers, exiled by troubles at home, settled down in the wild and lofty moorland between Lancashire and Yorkshire. From them in part were descended the famous handloom flannel weavers of Rochdale who began the Co-operative movement.

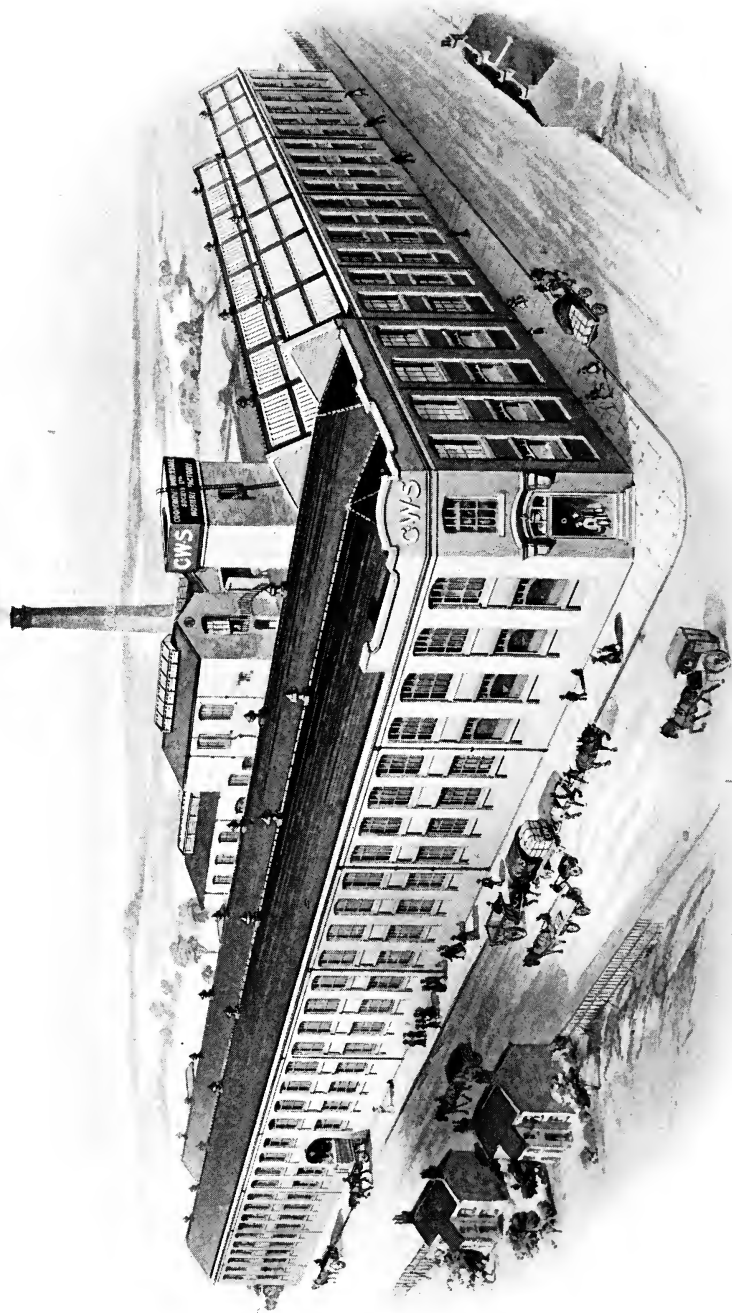
In 1872 Co-operators in the neighbourhood formed the Lancashire and Yorkshire Productive Society, and began to make flannel at Hare Hill Mill. The venture, however, was not a success, and in 1878 it went into voluntary liquidation. In 1898 the business was purchased by the C.W.S., and has since taken its place as a profit-earning department.

Tobacco Factory, Manchester.

FOR many years the demand for tobacco had been steadily growing, and about 1896 the Directors of the C.W.S. felt that the time was opportune for embarking on the manufacture of the fragrant weed. A factory was bought in Sharp Street, a few minutes' walk from Balloon Street, and a start was made in 1898. Instant success attended the enterprise, and within four years a trade of £300,000 per annum was reached. Alterations and additions proceeded rapidly, until the buildings now cover the ground to the extent shown in the illustration, the total floor space being well over 10,000 square yards. As an indication of the strenuous efforts made to meet the varied tastes of the consumers, it may be mentioned that the factory turns out 480 separate kinds of roll, flake, mixture, shag, honeydew, cigars, and cigarettes. The annual production amounts to 1,450 tons tobacco, 2,750,000 cigars, and 26,000,000 cigarettes.



Manchester Tobacco Factory.



Hucknall Huthwaite Hosiery Factory.

Hosiery Factory, Huthwaite.

THE connection of the C.W.S. with hosiery began in 1903, when the Leicester Hosiery Factory, which had previously been run as a copartnership works, was taken over as a going concern. For about five years operations were carried on in the old building, but in 1908 the business was transferred to a new and commodious factory designed and erected by the C.W.S. at Hucknall Huthwaite, fourteen miles from Nottingham.

The building, which lies just behind the main road from Sutton to Huthwaite, is of two storeys without a basement. It takes the shape of an L, with the engine-house and other incidental buildings grouped in an angle. From one extreme of the L to the other it is one lofty hall, lit from roof and sides.

The factory produces all kinds of hosiery, such as stockings suitable for all varieties of extremities; socks also, and underclothing, cardigans, &c.

All that modern machinery can do, guided by expert management, is brought to bear upon the work, with the result that the C.W.S. hosiery is second to none.

Weaving Shed, Bury.

THIS factory, opened in February, 1905, is situated at Springs, Bury, about ten miles from Manchester, and, being directly connected with the Lancashire and Yorkshire Railway, is conveniently placed with regard to traffic facilities. As may be seen from the illustration, ample provision is made for a full volume of light, and the floor space gives ample room for each branch of the work. There are about 900 looms at work making domestics, Wigans, sheetings, &c. The material woven here is dyed and finished elsewhere, these operations being distinct and separate trades. The bulk of it reappears as lining or pocketing, the "Sataline" fabric being in considerable favour amongst the Societies.



Bury Weaving Shed.



Radcliffe Weaving Shed.

Radcliffe Weaving Shed.

THIS is the latest C.W.S. development on the productive side. The site for the shed has been admirably chosen just on the borders between Radcliffe and Bury (Lancashire). Only coloured goods will be woven, principally shirtings, and the other mills required for the various finishing processes are close at hand. The building is worthy of the C.W.S. Distinctive features are individual electric drive for each loom and machine, the current being supplied by the Bury Corporation. There will be no humidifiers, so the health of the employes stands to gain. All conditioning will, therefore, be done to the yarn, and for this purpose there is a good cellar. Automatic looms are being used, which should mean better and more reliable cloth. There is accommodation for five hundred, and these are being put in as fast as the makers can supply them. Production as yet has necessarily been on a very small scale, but the goods have given every satisfaction, and already "repeat" orders come to hand. With the foundations of success so securely laid, firm hopes for the future may be entertained.

Keighley Ironworks.

THE inception of these works was due to the local Co-operators, who in 1885 had under consideration a proposition to enter into a local industry. Eventually a Society was formed and registered, premises taken, and work commenced.

In 1907 negotiations were promoted with a view to the acquirement of the Society by the C.W.S., and in 1908 the transfer was an accomplished fact.

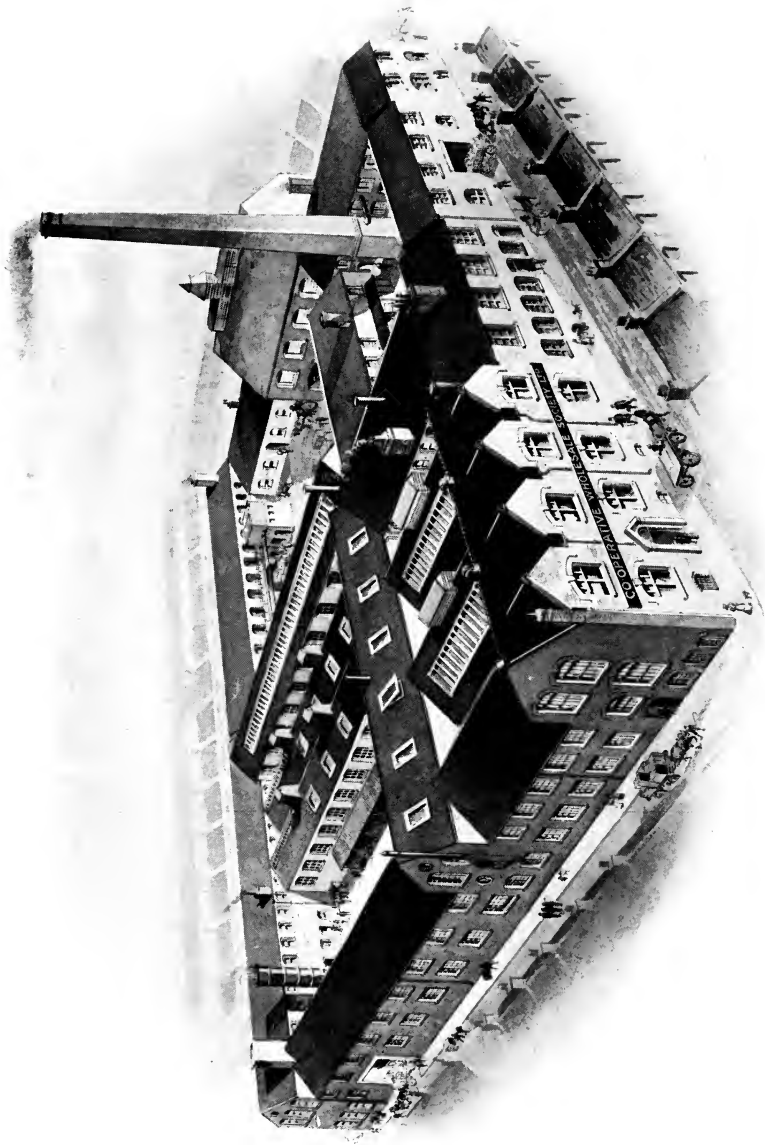
In 1909 the foundry was extended and more commodious buildings erected for the machine department, and altogether the buildings are very substantial and well adapted to the demands of the work. The works are thoroughly equipped with machinery for economical production, and for both driving and lighting electricity is the motive power.

As regards conditions of labour and wages paid, there is no hesitation in declaring them to be in harmony with the aims and desires of Co-operators.

The principal articles of manufacture are washing machines and wringers, bedsteads of iron and brass, and wire mattresses.



Keighley Ironworks.



Dudley Bucket and Fender Works.

Dudley Bucket and Fender Works.

THESE works were established in 1888 as an independent Productive Society, and after twenty years of steady progress the works were taken over by the C.W.S. at the same time as the Keighley Ironworks.

The main products of the factory are fenders, fire-irons (curb, brass, and antique), and fire brasses. These are of a great variety in design, as new patterns are constantly in demand. Iron, steel, brass, and copper are all brought into requisition, singly or in combination, to produce attractive articles of furniture. The less ornamental but often more useful bucket is also made in large quantities and many sizes. Galvanised goods, such as buckets, baths, waterloos, &c., also constitute a large proportion of the trade.

Birtley Tinplate Works.

THESE are the largest works of the kind in the North of England devoted to the production of tinware, steel, and sheet metal goods of every description.

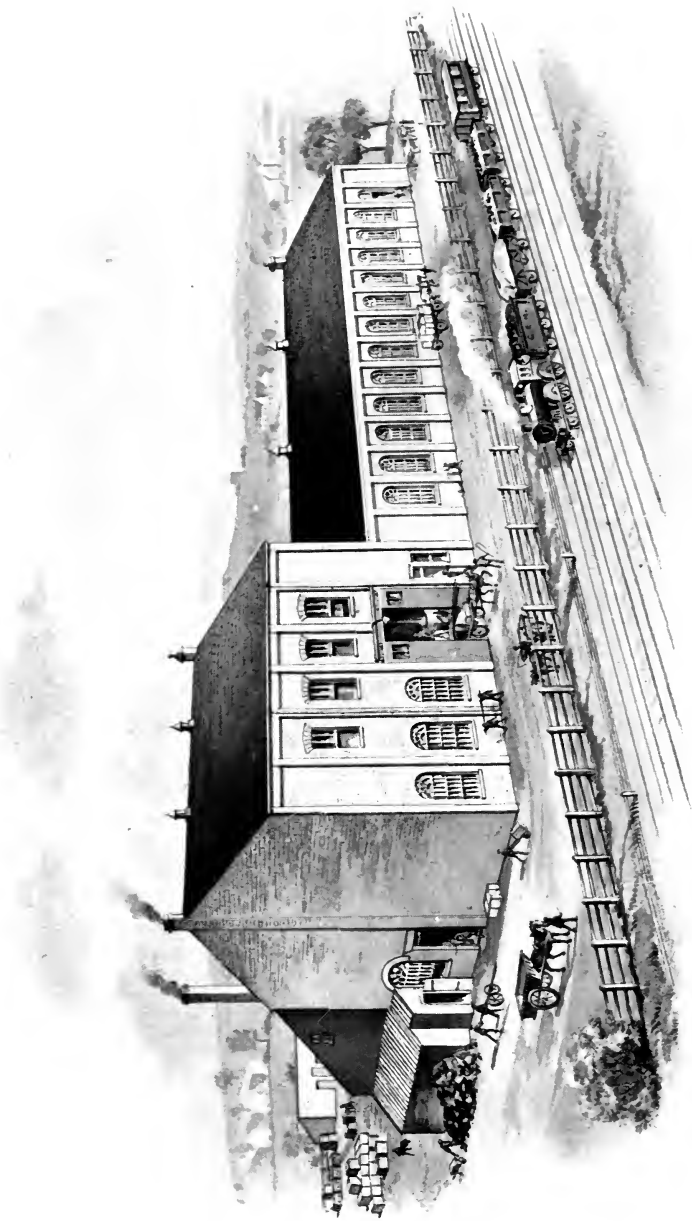
The works are situated in the south-west of Birtley, adjoining the main line of the North-Eastern Railway, six miles south of Newcastle-on-Tyne.

The building is a brick structure, composed of single and two-storey buildings, and, with the various outbuildings, covers close on an acre of land.

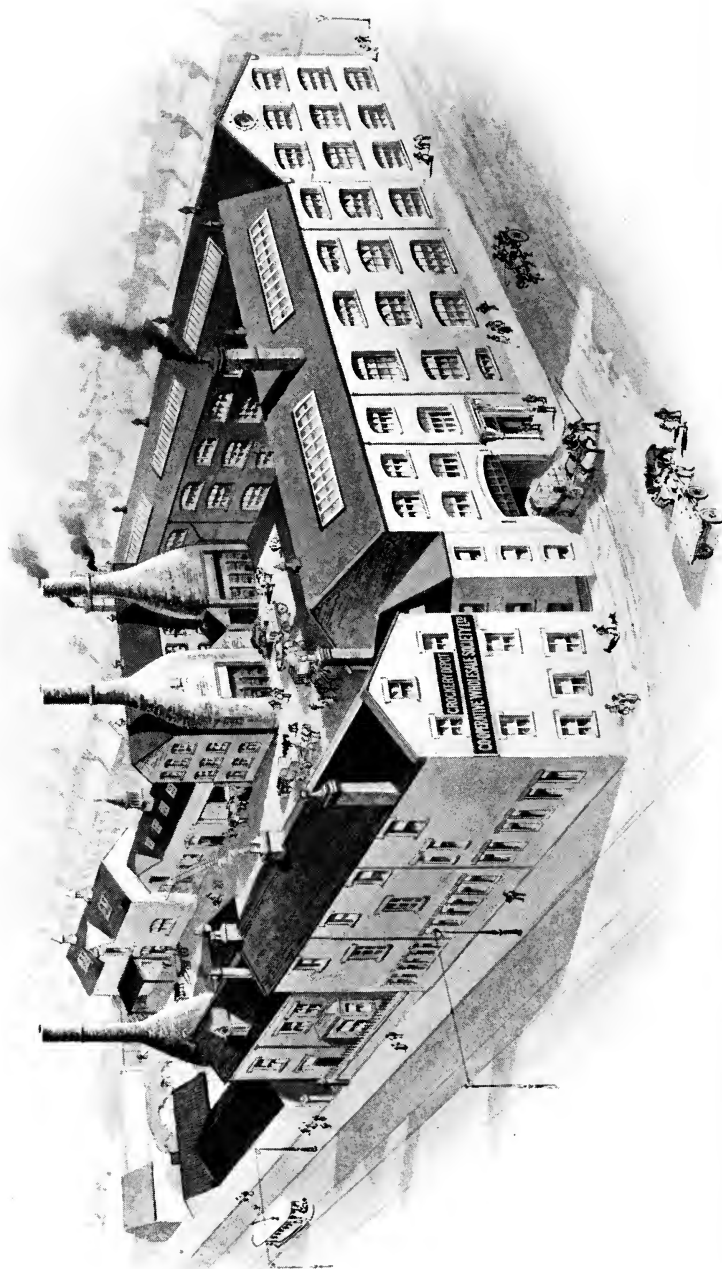
The machine and general workshop is fitted up with modern machinery, with power presses for all classes of work, and automatic machinery for the production of sheet metal goods. Domestic tinware is here made in large quantities and of great variety, over 500 various articles being made in this department.

Special flour bins and shoots are made for the storage of all kinds of flour, meal, and grain. In this department are also manufactured the noted steel panel trunks. There are also manufactured ventilators, flour mill spouts and hoppers, &c., to suit the requirements of the various productive departments.

All the machinery is worked by electric motors, and the conditions of labour are all that could be desired.



Birtley Tinsplate Works.



Longton (Staffs.) Crockery Depot.

Longton Crockery Depot.

THE pottery trade first engaged the attention of the Wholesale Society in 1886, when the increasing business in this class of goods gave rise to the suggestion to establish a Depot in the manufacturing district for the purpose of collecting and distributing the articles suitable for Co-operative trade.

The result of thus aggregating the needs of Societies has been very successful, for the business connections and extensive dealing of the C.W.S. with the local manufacturers enables them to supply small orders with much advantage to the retail Society, and large ones on same terms as makers.

At the commencement premises were rented, but growth of trade justified the erection of a building, and in 1889 the new place was occupied. Sufficient land was acquired at the same time to admit of future developments, and from time to time additions have been made.

About 1898 the C.W.S. decided to start a decorating department and build a kiln, so that Societies could have the satisfaction of purchasing an article finished under healthy conditions. Now there are three kilns, and nearly £1,400 per year is paid in wages to this department.

Goods sold from Longton are drawn from sources where the best conditions of labour prevail, and a large quantity are dipped in either low solubility or leadless glaze.

During 1911 we supplied 300,000 articles for Societies' jubilees, fêtes, &c. (including Coronation mugs), and the total turnover at Longton for the first time reached over £100,000.

Fellmongering, Fat, and Bones Department, Pontefract.

THE buildings shown on the opposite page are where the C.W.S. conduct their fellmongering business, and also their fat and bone business. In the foreground is the fellmongering department.

Fellmongering is that process by which wool is separated from the sheep skins. There are several ways of doing this, and that employed by us is by applying to the flesh side of the skin a mixture of lime and sulphide of sodium; the skins are allowed to lie two days with this mixture on them; they are then washed, and the wool after the treatment leaves the skin (or pelt, as it is called in the trade) readily. It has to be pulled off by hand, because on every skin there are several qualities of wool, and this has to be carefully sorted by hand as it is pulled off. The wool is then to be dried, and stored for sale in the large building shown on illustration.

The bone department (which is in the background) extracts grease from bones and then grinds the bones into bone meal, which is sold for manure. The grease is extracted by putting the bones, after being roughly broken, into large tanks; the tanks are then sealed, and by means of a pipe benzine is run into these tanks. The benzine is driven off again by means of steam and recovered for future charges; the bones are then ready for grinding.

All these departments are worked in conjunction with the Hide and Skin Department.



Pontefract Fellmongering Works.



Paint and Colour Works, Rochdale.

Paint and Colour Works, Rochdale.

THESE premises were originally occupied as a flour mill, but after the mill was taken over by the C.W.S. the business was transferred to the Sun Mill, Manchester, and the Star Mill, Oldham.

The trade in paints, varnishes, and colours had reached a point which justified the Society in manufacturing, and the buildings have undergone extensive alterations to adapt them to this special work.

Everything has been done in the way of management, equipment, and materials to ensure the supply of goods that shall give entire satisfaction.

Esbjerg Butter Depot.

THE land is freehold, and covers a total area of 1,900 square yards. Situated in a twenty years' old garden stands the house occupied by the manager, adjacent to cool butter cellars of about 100 square yards.

In conjunction with these cellars, on the right side of the yard is the principal butter warehouse—one large working-room of about 200 square yards, connected with three large storing-rooms of 225 square yards, all fitted with very effective cold air refrigeration plant and facilities for handling the butter properly. Through these cellars about 2,700 casks of Danish butter pass weekly.

Opposite to the cellars stands the office building, containing three light and spacious office-rooms, in which the clerks are employed.

With electric power and light all over the establishment, and well paved and otherwise kept in good order, and with flowers and trees espaliered along the railings and the whitewashed walls, the establishment is a model specimen and an attractive advertisement for the C.W.S. in Denmark.



Esbjerg (Denmark) Depot.



Odense Depot.

Odense Depot.

THIS Dépôt for butter, eggs, and bacon commenced business on June 26th, 1898. The newly-erected butter warehouse is built at the harbour on leasehold land belonging to the Odense Town Council, and covers an area of 800 square yards.

A railway siding, connected with the main line, runs along in close proximity to the western side of the building, giving the best facilities for the receiving and despatching of goods by rail. The east side of the building faces the quay, and the berth of the steamers to Great Britain is exactly opposite and only a few yards distant from the warehouse.

The premises in every way satisfy modern requirements, the butter cellars being equipped with refrigerating plant, and the offices with hot-water heating installation, with electric light over the whole building.

The whole arrangement is ideal, and a further testimony to the endeavours of the C.W.S. to supply Co-operators with articles made and distributed under the most perfect conditions.

Herning Bacon Factory.

THIS factory, built on freehold land, was purchased in 1900, and business commenced immediately after reconstruction and additions to the buildings were completed. In 1912 the premises were enlarged and the machinery renewed, so that the factory now appears as a modern, practical, and hygienic establishment.

The front building on the right comprises the manager's and clerks' offices. On the left of this building is the main entrance, where the farmers drive in with their hogs, afterwards making their exit at the gate on the right. The building on the left of the entrance contains the weighing-room for live hogs, and sties or piggeries, while further on is the sticking-pen. Continuing and turning to the right is the slaughter-house, containing scalding-tank, singeing-stove, destruction-room, and other accessories. In the same building, but on the right, is the sausage-room, smoking-stove, and lard melting-room.

Close behind the large shaft are the engine-room, boiler-house, and refrigerating machinery; the condenser belonging to the latter can be seen on the top of the roof.

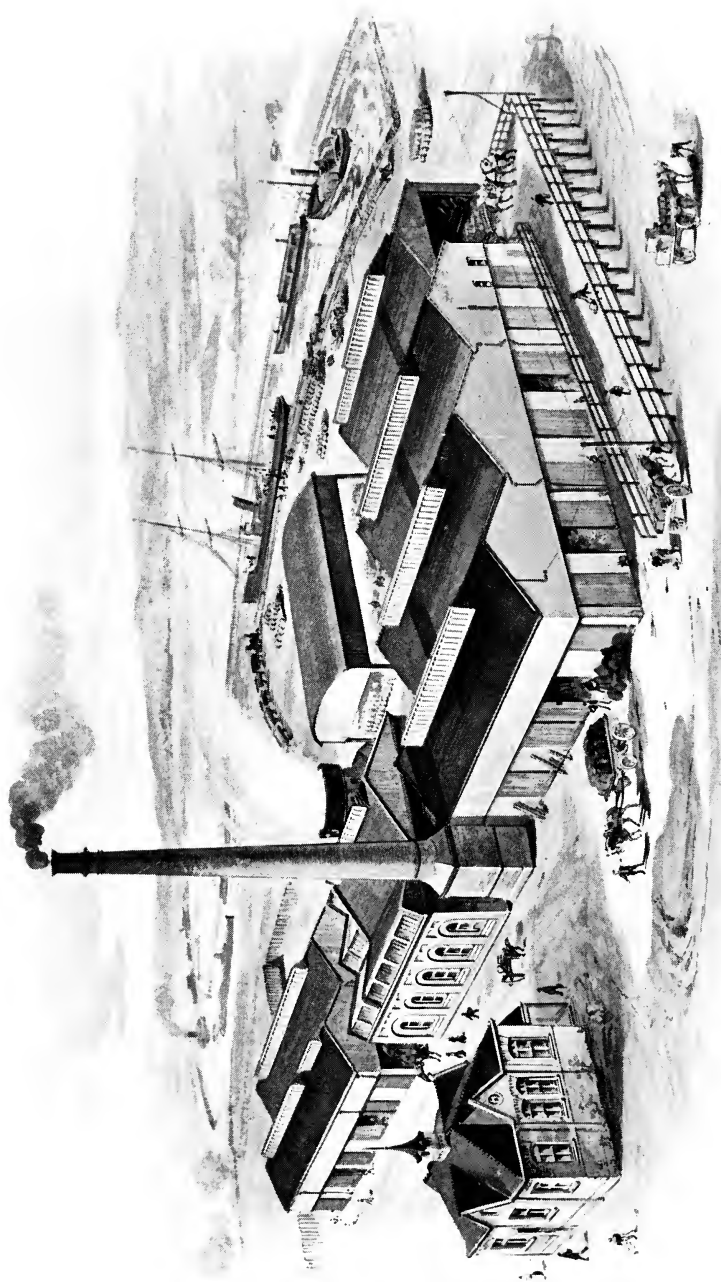
The very large building consists of a well-ventilated chilling-room, also used for cutting-up, baling, and packing. In the same building are the offal delivery-room and storeroom for lard, &c.

Adjoining the large building on the left are the cooling-room and curing-cellar.

On the right will be seen a fence which runs along the passage where the pigs are unloaded from the railway trucks, the railway line running close alongside, thus giving easy access for loading and unloading goods.



Herning Bacon Factory.



Sydney Oil and Tallow Works.

Sydney Tallow Works.

THESE works, for the production of tallow and cocoanut oil for use in our various soap works, are erected on a suitable and excellent site in Sydney, the position having been specially selected as being particularly adapted to the receiving of the raw materials and despatch of the manufactured products. They were specially designed and built for those particular manufactures, all the machinery being of the latest and up-to-date description.

Fruit Packing Depot, Denia.

THIS substantially-built warehouse is the C.W.S. Dépôt for the packing and exportation of Spanish produce. Denia is situated about seventy miles south of Valencia on the Mediterranean coast, and is the principal port of shipment of Valencia raisins. Co-operators' requirements of the latter commodity having greatly increased in recent years, the old rented property was found inadequate, and it became necessary to make other provision for carrying on the business efficiently. Land was bought in a central position near to rail and quay, and a large handsome building erected, 75 yards by 45 yards. This is looked upon by the natives as doing credit to the town, and without doubt is second to none in that part of Spain.

The interior is light and airy, and, with ample sanitary accommodation on the very best hygienic principles, the C.W.S. is keeping up its reputation for looking after the interest of its workers. No one arriving in Denia can fail to notice the words "Co-operative Wholesale Society Ltd.," as the warehouse abuts on a square adjacent to the station.

The walls are of thick rubble, and the columns, girders, and roof principals of iron. The bottom floor, which is used for making up, is tiled, and the upper storey, which serves as the picking department, is concreted.

During the excavations much blasting had to be done, remains of old Moorish foundations being discovered—probably those of buildings connected with the ancient castle or convent close by.

In the season upwards of 800 persons are employed in picking, packing, and shipping Co-operators' requirements.



Denia (Spain) Depot: Calle Gayarre.



S.S. "Fraternity."

Steamships Department.

THE Garston and Rouen service was started by the Society with a fortnightly steamer in the early part of 1879, and in 1894, on the opening of the Manchester Ship Canal, a separate fortnightly service was commenced between Manchester and Rouen, the s.s. "Pioneer" being the first boat to land inward foreign cargo direct on to the Manchester Quay.

In 1905 the service was rendered more efficient by making it weekly from each port, instead of fortnightly.

The boats call at Swansea on the outward voyage to load tinplates and other general goods.

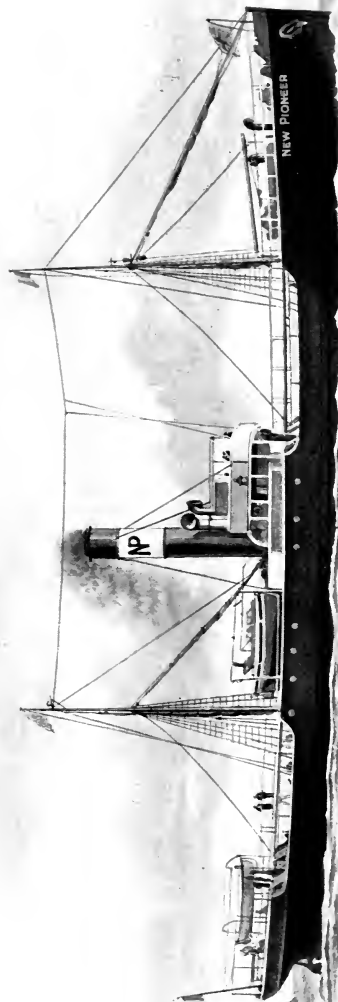
The sailing days are from Manchester every Tuesday; from Garston, Wednesday; and from Swansea, Friday, arriving at Rouen Sunday. The homeward sailings are from Rouen every Wednesday, arriving at Manchester on Sunday. Two steamers are at present engaged in the service, viz., the s.s. "Fraternity" and "New Pioneer."

S.S. "FRATERNITY."

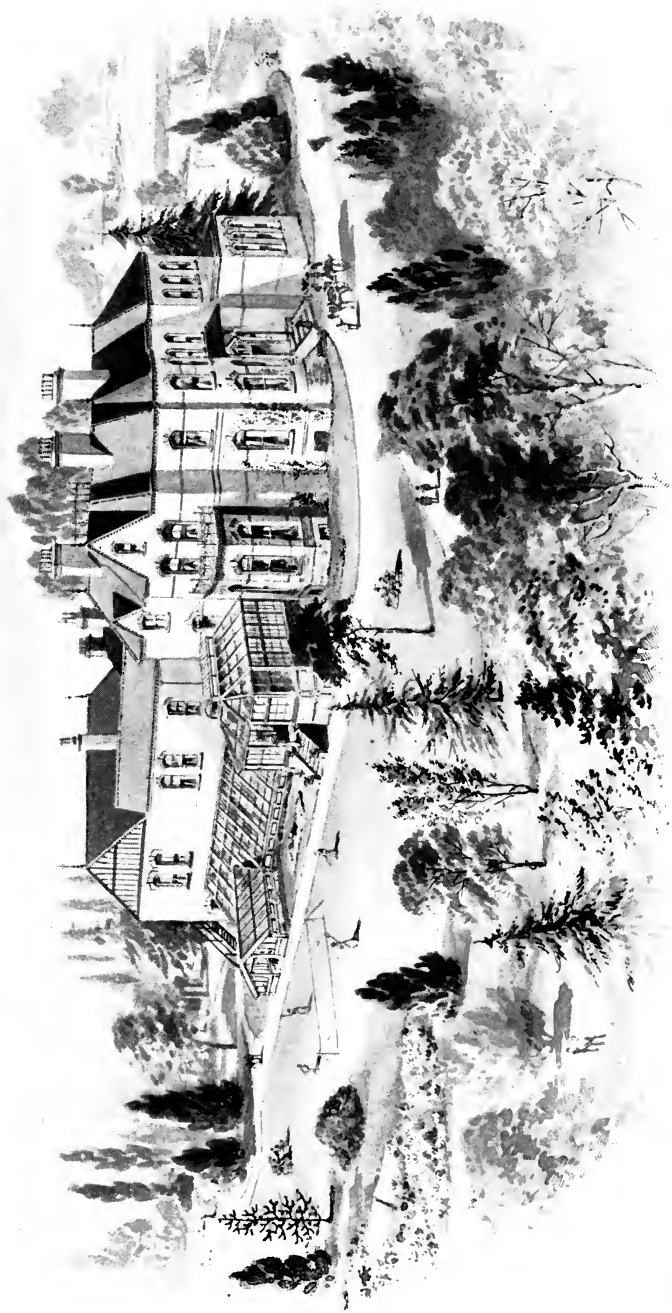
The "Fraternity" was built at Glasgow in 1903. Dimensions, 180ft. 2in. x 28ft. 1in. x 15ft. 6in.; net tonnage, 269. She carries 650 tons cargo and 100 tons bunkers. The crew consists of 15 hands; master, Captain R. Bell.

S.S. "New Pioneer."

THE "New Pioneer" was built at Walker-on-Tyne, December, 1905, to replace the original "Pioneer," sold in 1906. Dimensions, 193ft. x 29ft. 6in. x 12ft. 4in.; net tonnage, 320. She carries 750 tons cargo and 100 tons bunkers. The crew consists of 15 hands; master, Captain J. T. Gemmell.



S.S. "New Pioneer."



Roden Convalescent Home.

The Roden Convalescent Home.

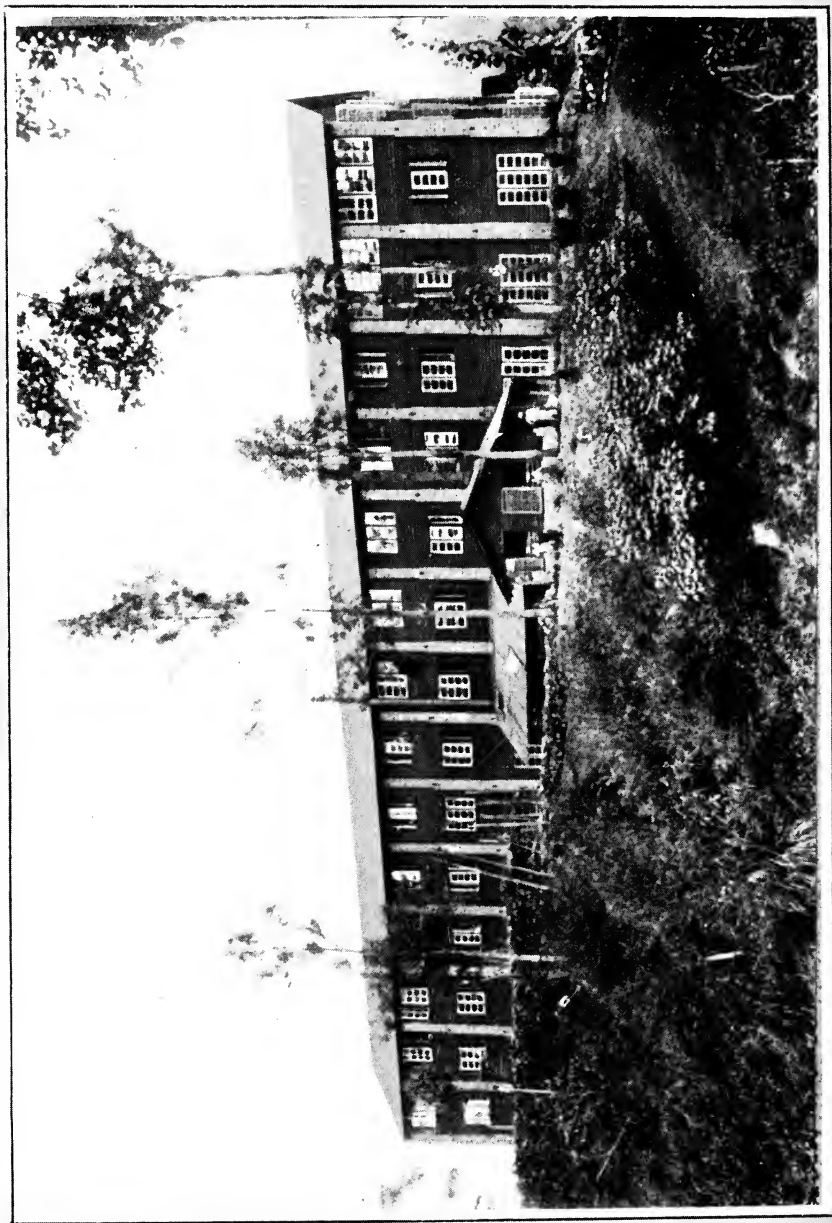
THE Roden Estate, purchased by the C.W.S. in 1896, included the Roden Hall, a small modern country house standing in its own grounds. After alterations and enlargements the house was opened in July, 1901, as a Convalescent Home. It has accommodation for fifty persons. The house includes a men's sitting-room, a billiard-room, a library, a handsome dining-room, which is used also for concerts and dances, a ladies' sitting-room, a conservatory, separate bedrooms, and also bedrooms for married couples as well as the matron's apartments, kitchens, &c. The Home has its own kitchen garden and tennis courts. A bowling green and cricket ground adjacent is used jointly by visitors and the employés of the estate. The Home is open, first, for convalescents, who, being recommended by a Co-operative Society federated with the C.W.S., and not suffering from infectious disease, are received at a charge of 12s. 6d. per week. When there is room visitors are also received at 25s. per week, or for a week-end for 12s. The official receiving day for convalescents is Tuesday, when a physician attends at the Home.

The Roden Estate.

THE C.W.S. Roden Estate, in Shropshire, consists of 742 acres on the banks of the little river Roden, and is situated six miles north-east of Shrewsbury. Of this land 204 acres are farmed by the C.W.S., the remainder being mainly let to farmers. Fifty-two acres are (summer, 1913) under fruit, seventy acres are mowing and grazing land, and the rest is planted with peas, roots, and cereals. Besides the fruit farm there are the glasshouses, the total length of which amounts to over a mile and a half. Tomatoes, cucumbers, and grapes are chiefly grown. Thirty-four men are employed on the farm, and thirty-two men and five women in the glasshouses; while in the fruit-picking season a large temporary staff is recruited from the Wellington and Oakengates districts. The fruit picked is taken daily four miles to Crudgington Station, on the Wellington and Market Drayton line, by steam lorry. The lorry does the work of seven horses, and there are fourteen horses kept on the farm. Modern cottages have been built for employés, fitted with electric light, and are let at a rent of 3s. weekly. An institute, with lending library and reading and billiard rooms, has also been provided by the C.W.S., and in this building religious services are held every Sunday. The estate has its own water supply by means of a pumping station, and its own plant for electric lighting; also an organised fire brigade. The estate was acquired in 1896.



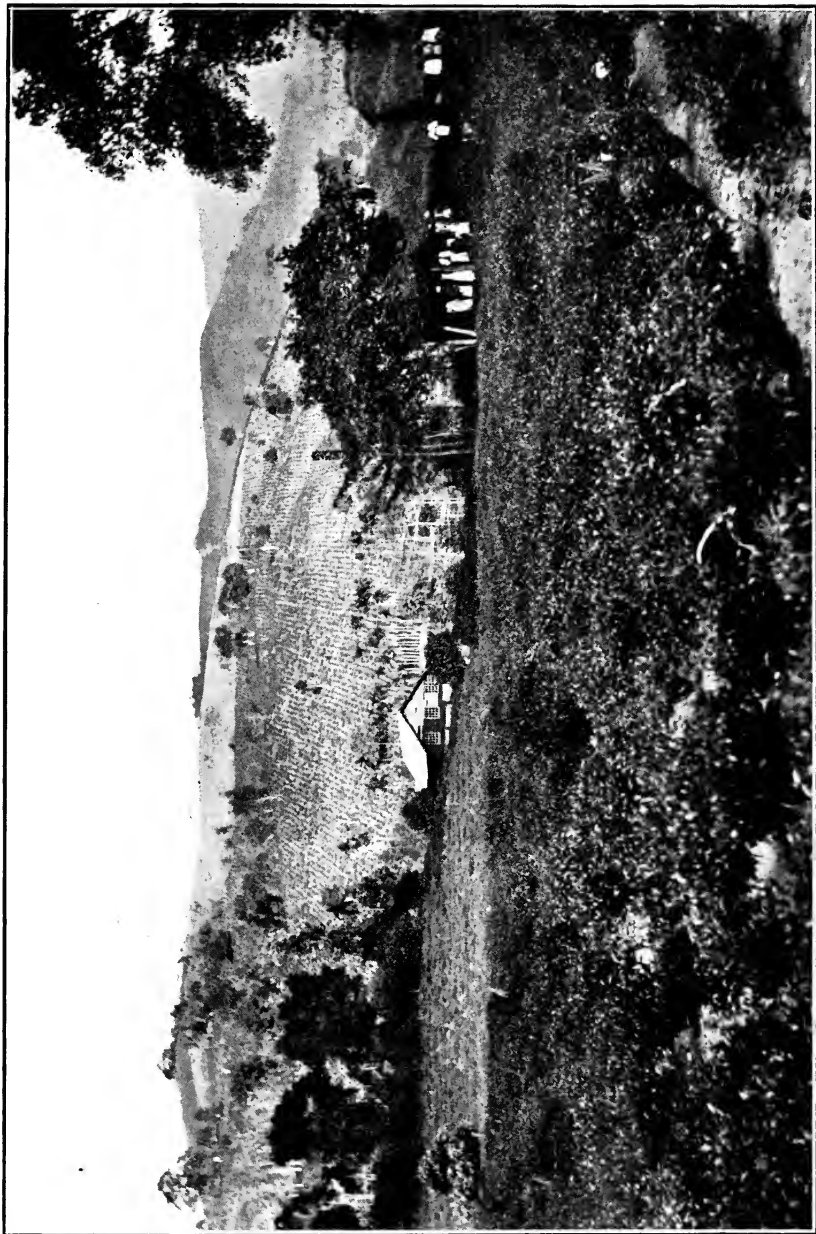
Roden Tomato Houses.



Mahavilla Tea Factory.

Tea Estates, Ceylon.

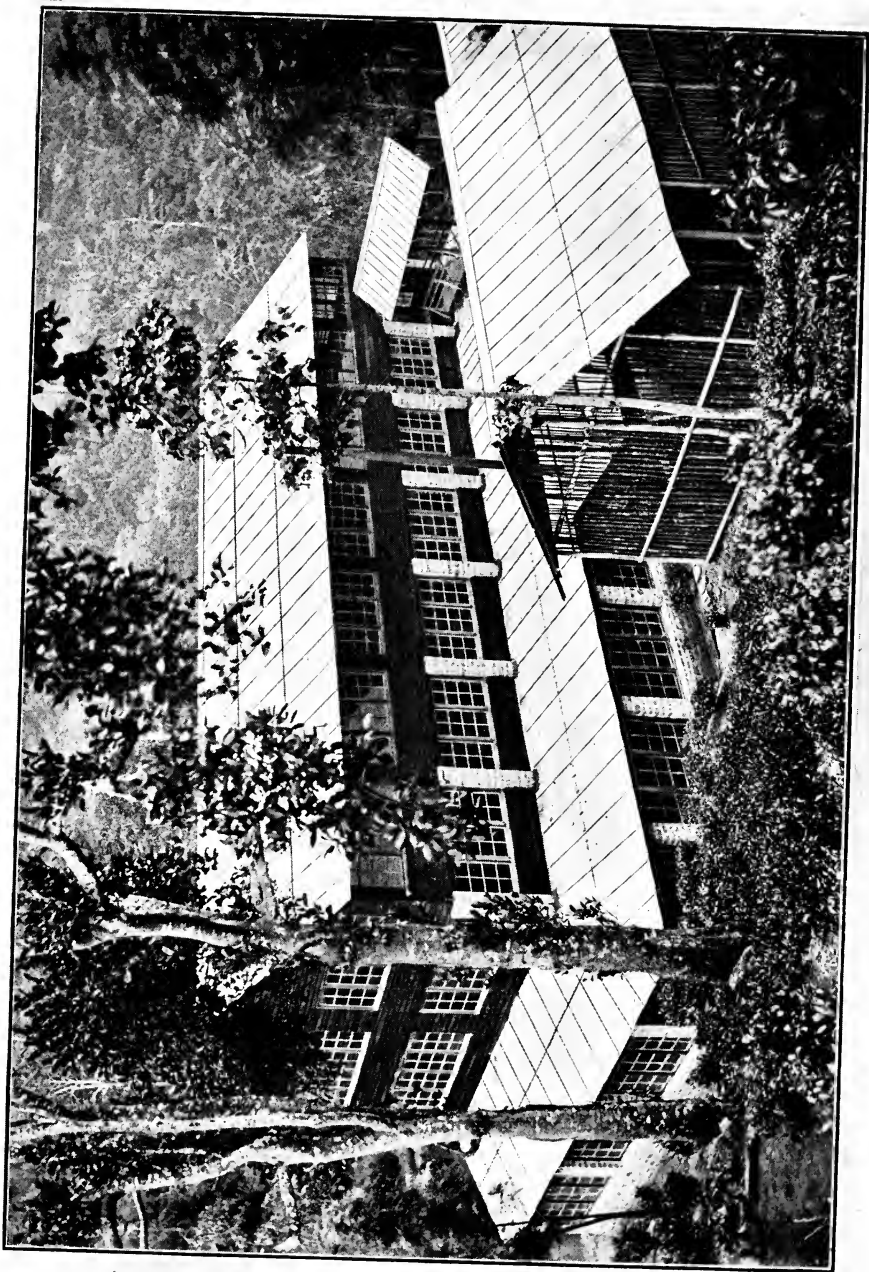
IT was in 1882 the English and Scottish Wholesale Societies combined to establish a joint Tea Department in London, adjacent to the dock warehouses and brokers' offices that constitute the great tea market of the country. At the same time tea planting was beginning in the central mountainous districts of Ceylon. The superbly beautiful, winterless island, with its warm steamy atmosphere in the mountain regions round Kandy, is now one of the chief sources of supply, and when the Wholesale Societies decided to follow the trade outside the bounds of this country, and to become tea planters themselves, it was to Ceylon they went. In 1902 the Nugawella and Weliganga estates were bought, and to these properties the Mahavilla, Dambagalla, Denmark, Westhall, and Lower Barcaple estates have since been added. Altogether, through their Wholesales, English and Scottish Co-operators own 2,899 acres of Cingalese ground.



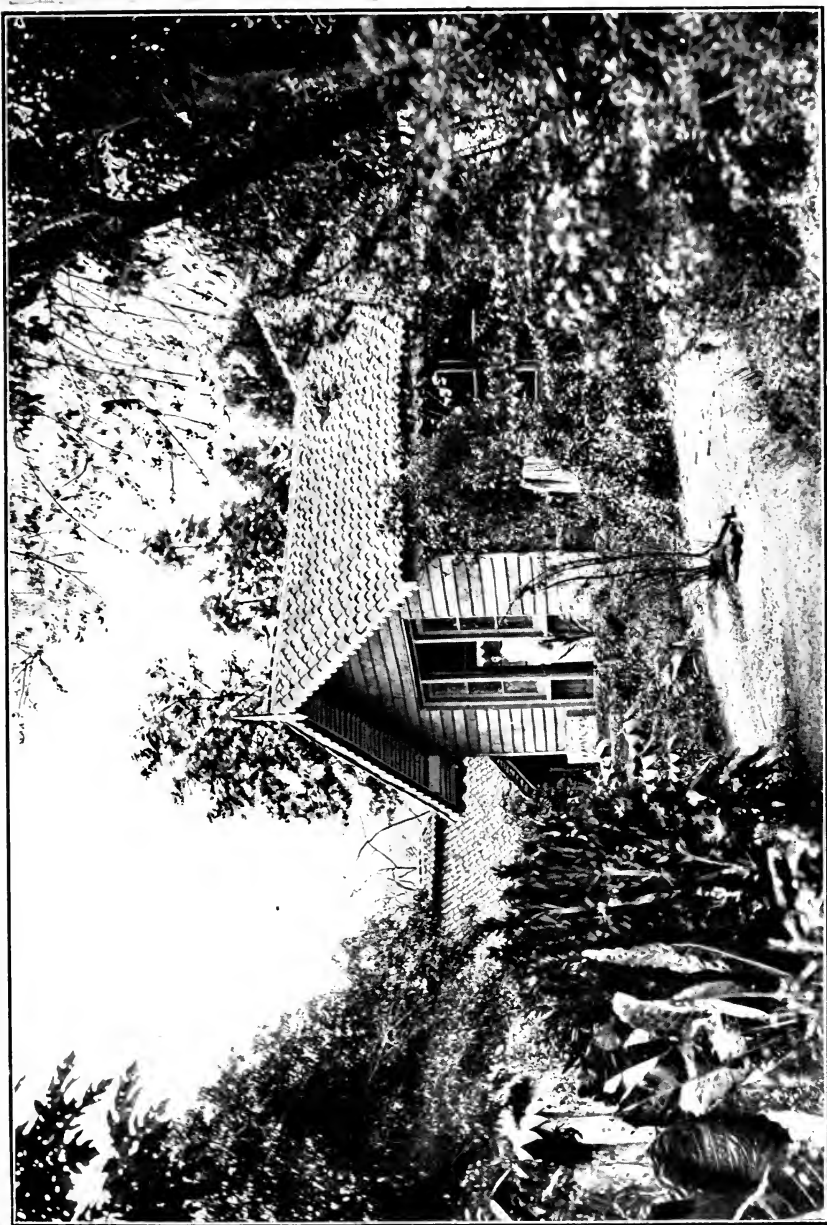
Weliganga Tea Estate.



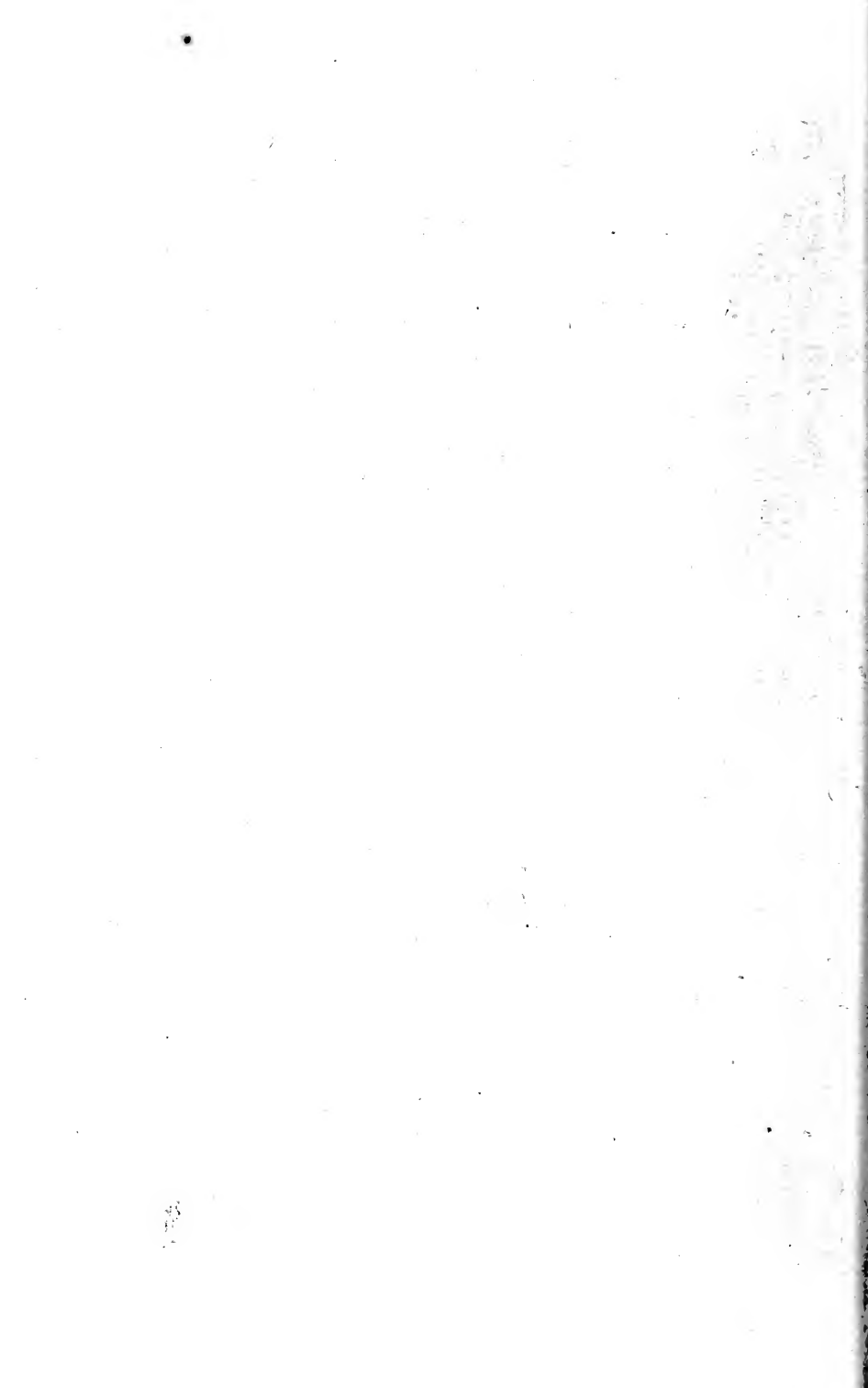
Mahavilla Bungalow.



Nugawella Tea Factory.



Weliganga Bungalow.



The Co-operative Wholesale Society Limited.

ENROLLED AUGUST 11th, 1863,
under the provisions of the Industrial and Provident Societies
Act, 25 and 26 Vict., cap. 87, sec. 15, 1862.

BUSINESS COMMENCED MARCH 14th, 1864.

SHARES, £5 EACH, TRANSFERABLE.

Wholesale General Dealers, Manufacturers, Bankers, Millers,
Printers, Bookbinders, Boxmakers, Lithographers, Ship-
owners, Butter Factors, Lard Refiners, Bacon Curers, Fruit
Growers, Drysalters, Spice Grinders, Saddlers, Curriers,
Iron Founders and Tinplate Workers, Tea Growers,
Blenders, Packers, and Importers, Dealers in Grocery and
Provisions, Drapery, Woollens, Ready-made Clothing,
Boots and Shoes, Brushes, Crockery, Carpets, Furniture,
Coal, &c., &c.

Manufacturers of Flour, Butter, Biscuits, Sweets, Preserves,
Pickles, Vinegar, Candied Peels, Cocoa, Chocolate, Tobacco,
Cigars, Cigarettes, Snuff, Soap, Candles, Glycerine, Starch,
Blue, Paints, Varnish, and Colours, Boots and Shoes,
Saddlery, Woollens, Clothing, Flannels, Shirts, Mantles,
Underclothing, Corsets, Millinery, Hosiery, Silesias,
Shirtings, Coloured Cotton Goods, Pants, Ladies' Under-
wear, Cardigans, Furniture, Brushes, General Hardware,
Bedsteads, Wire Mattresses, Mats, &c.

CENTRAL OFFICES,

BANK, SHIPPING, AND COAL DEPARTMENT, GROCERY AND PROVISION
AND BOOT AND SHOE WAREHOUSES:**Balloon Street, Manchester.**

GROCERY SALEROOM, FURNISHING AND STATIONERY
WAREHOUSES:**Corporation Street, Manchester.**

DRAPERY WAREHOUSES:

**Balloon Street and Dantzic Street,
Manchester.**

WOOLLEN CLOTH AND READY-MADES
WAREHOUSE:**Dantzic Street, Manchester.**

SADDLERY AND UMBRELLA REPAIRING DEPARTMENT:

Thorniley Brow, Manchester.

HIDE AND SKIN WAREHOUSES:

**Elm Street, Manchester ; Copley Hill, Leeds ;
and Beeston, Nottingham.**

FELLMONGERING DEPARTMENT:

Pontefract.

BRANCHES:

**West Blandford Street, Newcastle-on-Tyne,
AND
Leman Street, London, E.**

SALEROOMS :

LEEDS, HUDDERSFIELD, NOTTINGHAM, BLACKBURN,
AND BIRMINGHAM.

PURCHASING AND FORWARDING DEPÔTS.

England :

LIVERPOOL, MANCHESTER, BRISTOL, LONGTON, GOOLE, GARSTON,
CARDIFF, AND NORTHAMPTON.

Ireland :

CORK, LIMERICK, TRALEE, AND ARMAGH.

America :

NEW YORK.

France :

ROUEN.

Canada :

MONTREAL.

Spain :

DENIA.

Denmark :

COPENHAGEN, AARHUS, ODENSE, HERNING, AND ESBJERG.

Sweden :

GOTHENBURG.

Ceylon :

COLOMBO.

IRISH CREAMERIES :

BUNKAY BRIDGE, KILCOMMON, TRALEE.

And 6 Auxiliaries.

PRODUCTIVE WORKS AND DEPARTMENTS.

Biscuits, Cakes, Table Jellies, and Sweets Works:
CRUMPSALL, NEAR MANCHESTER.

Boot and Shoe Works:
LEICESTER, HECKMONDWIKE, RUSHDEN, AND LEEDS.

Soap, Candle, Glycerine, Lard, and Starch Works:
IRLAM, NEAR MANCHESTER,
SILVERTOWN (LONDON), AND DUNSTON-ON-TYNE.

Tallow and Oil Works:
SYDNEY (AUSTRALIA).

Woollen Cloth Works:
LIVINGSTONE MILL, BATLEY.

Clothing Factories:
HOLBECK (LEEDS), BROUGHTON (MANCHESTER),
LONDON, AND PELAW-ON-TYNE.

Cocoa and Chocolate Works:
DALLOW ROAD, LUTON.

Flour Mills:
DUNSTON-ON-TYNE, SILVERTOWN (LONDON), OLDHAM,
MANCHESTER, AND AVONMOUTH (BRISTOL).

Furniture Factories:
BROUGHTON (MANCHESTER) AND PELAW-ON-TYNE.

Printing, Bookbinding, Boxmaking, and
Lithographic Works:
LONGSIGHT (MANCHESTER), PELAW-ON-TYNE, AND LEICESTER.

Preserve, Candied Peel, and Pickle Works,
also Vinegar Brewery:
MIDDLETON JUNCTION, NEAR MANCHESTER.

PRODUCTIVE WORKS AND DEPARTMENTS—*contd.*

Shirts, Mantles, and Underclothing :
BROUGHTON (MANCHESTER), AND SHEFFIELD.

Millinery :
MANCHESTER.

Cabinet, Tailoring, Shirts, Kerseys, Drugs, &c.:
PELAW-ON-TYNE.

Tailoring and Bedding :
LONDON.

Bacon Factories :
TRALEE (IRELAND) AND HERNING (DENMARK).

Lard Refineries :
WEST HARTLEPOOL AND IRLAM.

Tobacco, Cigar, Cigarette, and Snuff Factory :
SHARP STREET, MANCHESTER.

Flannel Factory :
HARE HILL MILLS, LITTLEBORO'.

Corset Factory :
DESBOROUGH.

Hosiery, &c., Factory :
HUTHWAITE, NOTTS.

Tea Gardens :
CEYLON.

Weaving Sheds :
BURY AND RADCLIFFE.

Brush and Mat Works :
HUNSLET, LEEDS.

Fruit Farms, &c. :
RODEN (SHROPSHIRE), MARDEN (HEREFORD), WISBECH (CAMBS.),
AND WHALLEY (LANCS.).

General Hardware, Bedstead, Wire Mattress, and
Tinplate Works :
DUDLEY, BIRTLEY, AND KEIGHLEY.

Butter Factory :
BRISLINGTON, BRISTOL.

Paint, Varnish, and Colour Works :
ROCHDALE.

SHIPOWNERS AND SHIPPERS

BETWEEN

GARSTON AND ROUEN; MANCHESTER AND ROUEN.

STEAMSHIPS OWNED BY THE SOCIETY:

"FRATERNITY," "NEW PIONEER," "DINAH,"
AND "BRITON."

BANKING DEPARTMENT.

Agencies:

THE LONDON COUNTY AND WESTMINSTER BANK LIMITED,
LONDON, AND BRANCHES.

THE MANCHESTER AND COUNTY BANK LIMITED, CORN
EXCHANGE, MANCHESTER, AND BRANCHES.

THE NATIONAL PROVINCIAL BANK OF ENGLAND LIMITED,
MANCHESTER, AND BRANCHES.

THE MANCHESTER AND LIVERPOOL DISTRICT BANK LIMITED,
WITHY GROVE, MANCHESTER, AND BRANCHES.

THE LANCASHIRE AND YORKSHIRE BANK LIMITED,
MANCHESTER, AND BRANCHES.

THE UNION BANK OF MANCHESTER LIMITED, MANCHESTER,
AND BRANCHES.

THE LONDON CITY AND MIDLAND BANK LIMITED, CORNHILL,
LONDON, AND BRANCHES.

WILLIAMS DEACON'S BANK LIMITED, MANCHESTER, AND
BRANCHES.

BARCLAY AND CO. LIMITED, LONDON, AND BRANCHES.

LLOYD'S BANK LIMITED, GREY STREET, NEWCASTLE-ON-TYNE,
AND BRANCHES.

UNITED COUNTIES BANK LIMITED, BARNSLEY, AND BRANCHES.

LONDON JOINT STOCK BANK LIMITED (LATE YORK CITY AND COUNTY
BANK LIMITED), YORK, AND BRANCHES.

UNION OF LONDON AND SMITH'S BANK LIMITED, BARNSLEY,
AND BRANCHES.

CAPITAL AND COUNTIES BANK LIMITED, LONDON,
AND BRANCHES.

PARRS BANK LIMITED, MANCHESTER, AND BRANCHES.

NORTHAMPTONSHIRE UNION BANK LIMITED, RUSHDEN,
AND BRANCHES.

WEST YORKSHIRE BANK LIMITED, HALIFAX, AND BRANCHES.

THE COMMITTEE.

ADAMS, Mr. THOMAS, 12, Park View, Stockton-on-Tees.
 ALLEN, Mr. T. W., 19, Bryngwyn Road, Newport, Mon.
 COLEY, Mr. PHILIP, 22, Stansfield Street, Sunderland.
 DEANS, Mr. ADAM, The Limes, Belle Grove, Welling, Kent.
 DUDLEY, Mr. W. E., Highlands Road, Runcorn.
 ELSEY, Mr. HENRY, Bickleigh, Festing Grove, Festing Road, Southsea.
 ENGLISH, Mr. JOSEPH, Tyneholme, Birtley, R.S.O., Co. Durham.
 GRAHAM, Mr. E. J., 65, Crown Street, Newcastle-on-Tyne.
 GRAHAM, Mr. WILLIAM D., 123, Bede Burn Road, Jarrow-on-Tyne.
 GRINDROD, Mr. EMMANUEL, 15, Holker Street, Keighley.
 HAYHURST, Mr. GEO., Hameldon, Manchester Road, Accrington.
 HEMINGWAY, Mr. WASHINGTON, 108, Bolton Road, Pendleton,
 Manchester.
 HENSON, Mr. THOS. J., Burrington, 11, Weatheroak Road, Sparkhill,
 Birmingham.
 HOLT, Mr. ROBERT, Brier Crest, Deeplish Road, Rochdale.
 JOHNS, Mr. JOHN ERNEST, Glen Aber, 3, Brunswick Hill, Reading.
 KILLON, Mr. THOMAS, 7, Tenterden Street, Bury.
 KING, Mr. J. W., 15, Petteril Street, Carlisle.
 LANDER, Mr. WILLIAM, 32, Grosvenor Street, Bolton.
 MARSHALL, Mr. CHARLES, 33, Wentworth Road, York.
 McINNES, Mr. DUNCAN, Hamilton Road, Lincoln.
 MOORHOUSE, Mr. THOMAS E., *Reporter* Office, Delph.
 MORT, Mr. ISAAC, 233, High Road, Leyton, Essex.
 PARKES, Mr. MILES, 16, Heathfield Avenue, Crewe.
 PINGSTONE, Mr. HENRY C., Yew Bank, Brook Road, Heaton Chapel,
 Manchester.
 SHILLITO, Mr. JOHN (*President*), 4, Park View, Hopwood Lane, Halifax.
 SHOTTON, Mr. THOMAS E., Summerhill, Shotley Bridge, Durham.
 THORPE, Mr. GEORGE, 6, Northfield, Highroyd, Dewsbury.
 THREADGILL, Mr. A. E., 4, Sherfield Road, Grays, Essex.
 TWEDDELL, Mr. THOMAS (*Vice-President*), Lydenhurst, Hutton
 Avenue, West Hartlepool.
 WILKINS, Mr. H. J. A., 35, Hamilton Gardens, Mutley, Plymouth.
 WOODHOUSE, Mr. GEORGE, The Laurels, 27, Renals Street, Derby.
 YOUNGS, Mr. H. J., 6, Portland Place, Old Palace Road, Norwich.

SCRUTINEERS:

Mr. J. J. BARSTOW, Dewsbury.
 Mr. E. PROCTER (Moorside), Swinton.

AUDITORS:

Mr. THOS. J. BAYLIS, Masborough.	Mr. C. J. BECKETT, Darwen.
Mr. THOMAS WOOD, Manchester.	Mr. B. TETLOW, Newcastle-on-Tyne.
Mr. JOHN SMITH, Middlesbrough.	

OFFICERS OF THE SOCIETY.

Secretary and Accountant:

Mr. THOMAS BRODRICK.

Bank Manager and Cashier:

Mr. THOMAS GOODWIN.

BUYERS, SALESMEN, &c.

Manchester—Grocery and Provisions:

Mr. JAS. MASTIN.

Mr. A. W. LOBB.

Mr. LEWIS WILSON.

Mr. JOSEPH HOLDEN.

Mr. R. TURNER.

Manchester—Paper, Twine, &c.

Mr. H. WIGGINS.

Manchester—Drapery:

Mr. J. C. FODEN.

Mr. G. TOMLINSON.

Mr. J. BLOMELEY.

Mr. J. BOWDEN.

Mr. E. LEES.

Mr. E. C. REVETT.

Mr. J. D. BALL.

Mr. W. SWINDALE.

Mr. J. EDE.

Mr. H. MOORES.

Manchester—Woollens, Boots, and Furniture:

Woollens, Ready-mades, and Outfitting.... Mr. W. GIBSON.

Woollens Mr. G. WOODALL.

Men's Ready-mades Mr. W. BOOTH.

Juvenile Clothing Mr. R. C. PEARSON.

Outfitting Mr. T. LEWTY.

Boots and Shoes and Saddlery Mr. HENRY JACKSON.

General Furnishing Mr. T. R. ALLEN.

Furniture and Hardware Mr. F. E. HOWARTH.

Shipping Department:

Mr. A. E. MENZIES.

Coal Department:

Mr. S. ALLEN.

BUYERS, SALESMEN, &c.—*continued.*

Manchester, Leeds, Newcastle, Stockton, and Beeston —
Hides and Skins :
Mr. G. TURNER

Pontefract—Fellmongering :
Mr. G. TURNER.

Shipping and Forwarding Depots:

Rouen (France) Mr. JAMES MARQUIS.
Goole Mr. E. W. RAPER.

London:

Tea and Coffee Mr. W. B. PRICE.

Luton:

Cocoa and Chocolate Mr. E. J. STAFFORD.

Liverpool:

Grocery and Provisions Mr. WM. L. KEWLEY.

Salerooms:

Leeds Mr. WM. POLLARD.
Nottingham Mr. A. DELVES.
Huddersfield Mr. J. O'BRIEN.
Birmingham Mr. J. BARLOW.
Blackburn Mr. H. SHELMERDINE.

Longton:

Crockery Depôt Mr. J. RHODES.

Birmingham:

Cycle Depôt Mr. H. H. BAILEY.

BUYERS, SALESMEN, &c.—*continued.*

Newcastle:

Chief Clerk	Mr. H. R. BAILEY
Grocery and Provisions.....	Mr. ROBT. WILKINSON.
" "	Mr. T. WEATHERSON.
Greengrocery.....	Mr. JOSEPH ATKINSON.
Drugs, Drysaltery, &c.	Mr. R. A. WALLIS.
Paper, Twine, &c.	Mr. H. GLENNY.
Dress	Mr. J. LEE.
Manchester and Greys	Mr. W. STODDART.
Hosiery, Haberdashery, Mercery, Millinery, } Fancy, and Mantles	Mr. T. TOWNS.
Woollens and Ready-mades	Mr. J. THOMPSON.
Boots and Shoes	Mr. O. JACKSON.
Furniture, Carpets, and Hardware	Mr. J. W. TAYLOR.
Jewellery, Fancy Goods, and Saddlery	Mr. H. H. BAILEY.
Coal	Mr. E. NELSON.
Cattle	Mr. E. JONES.

London:

Chief Clerk	Mr. W. E. S. COCK.
Grocery and Provisions	Mr. WM. OPENSHAW.
Manchester, Greys, Mercery, Haberdashery, } and Hosiery	Mr. F. G. WADDINGTON.
Millinery, Dress, Fancy, and Mantles.....	Mr. J. W. FORSTER.
Woollens and Ready-mades	Mr. GEORGE HAY.
Boots and Shoes	Mr. ALFRED PARTRIDGE.
Furnishing	Mr. F. LING.
Coal.....	Mr. J. BURGESS.

Bristol Depot:

Chief Clerk	Mr. J. WHITE.
Grocery and Provisions.....	Mr. J. W. JUSTHAM.
Fancy Drapery.....	Mr. E. H. FLUDE.
Heavy Drapery.....	Mr.
Woollens and Ready-mades	Mr. G. H. BARNES.
Boots and Shoes	Mr. M. WALFORD.
Furnishing	Mr. G. BLANSHARD.
Brislington Factory.....	Mr. O. THOMAS.

BUYERS, SALESMEN, &c.—*continued.*

Cardiff Depot:

Grocery and Provisions.....Mr. JAS. F. JAMES.
 Fancy DraperyMr. E. H. FLUDE.
 Heavy DraperyMr.

Northampton Depot:

Grocery and Provisions.....Mr. A. BAKER.
 Drapery.....Mr. G. PEARSON.

IRISH DEPOTS:

BUTTER AND EGGS, ALSO BACON FACTORY.

Limerick:

Mr. PATRICK HURLEY.

Tralee:

Mr. J. J. Mc.CARTHY.

Cork:

Mr. JAMES TURNBULL.

Armagh:

Mr. P. O'NEILL.

Tralee Bacon Factory:

Mr. J. ROBINSON.

COLONIAL AND FOREIGN DEPÔTS:

New York (America):

Mr. JOHN GLEDHILL.

Copenhagen (Denmark):

Mr. WM. DILWORTH, JUNR.

Aarhus (Denmark):

Mr. H. J. W. MADSEN.

Gothenburg (Sweden):

Mr. W. JOHNSON.

Montreal (Canada):

Mr. A. C. WIELAND.

Odense (Denmark):

Mr. C. W. KIRCHHOFF.

Esbjerg (Denmark):

Mr. H. C. KONGSTAD.

Herning (Denmark):

Mr. A. MADSEN.

Denia (Spain):

Mr. W. J. PIPER.

Colombo (Ceylon),

Joint C.W.S. and S.C.W.S.:

Mr. G. PRICE.

MANAGERS, PRODUCTIVE, &c., WORKS.

ARCHITECT	Mr. F. E. L. HARRIS, A.R.I.B.A.
AVONMOUTH FLOUR MILL.....	Mr. A. H. HOBLEY.
BATLEY WOOLLEN CLOTH WORKS	Mr. S. BOOTHROYD.
BIRTLEY TINPLATE WORKS	Mr. A. THORP.
BROUGHTON CABINET FACTORY	Mr. F. E. HOWARTH.
BROUGHTON CLOTHING FACTORY	Mr. A. GRIERSON.
BROUGHTON MANTLE FACTORY	Mr. J. G. HARRISON.
BROUGHTON SHIRT FACTORY	Mr. J. EDE.
BROUGHTON UNDERCLOTHING FACTORY....	Mr. R. KERSHAW.
BUILDING DEPARTMENT.....	Mr. H. TOWNLEY.
BURY WEAVING SHED	Mr. H. BLACKBURN.
CRUMPSALL BISCUIT, &c., WORKS	Mr. GEORGE BRILL.
DESBOROUGH CORSET FACTORY	Mr. P. THOMAS.
DUDLEY GENERAL HARDWARE WORKS....	Mr. J. ROUND.
DUNSTON FLOUR MILL	Mr. TOM PARKINSON
DUNSTON SOAP WORKS.....	Mr. R. BRODRICK.
ENGINEER.....	Mr. R. L. GASS.
HECKMONDWIKE BOOT AND SHOE WORKS..	Mr. JOHN HAIGH.
HUTHWAITE HOSIERY FACTORY	Mr. H. FRANCE.
IRLAM SOAP, CANDLE, GLYCERINE, LARD, AND STARCH WORKS.....	Mr. J. E. GREEN.
KEIGHLEY IRONWORKS	Mr. H. WHALLEY.
LEEDS BRUSH AND MAT FACTORY	Mr. A. W. SAUNDERS.
LEEDS CLOTHING FACTORY	Mr. T. UTTLEY.
LEEDS BOOT FACTORY	Mr. JOHN HAIGH.
LEICESTER BOOT AND SHOE WORKS	Mr. T. E. HUBBARD.
LEICESTER PRINTING & BOXMAKING WORKS	Mr. G. BREARLEY.
LITTLEBORO' FLANNEL FACTORY	Mr. W. H. GREENWOOD.
MANCHESTER PRINTING, BOOKBINDING, BOX- MAKING, AND LITHOGRAPHIC WORKS..	Mr. G. BREARLEY.
MANCHESTER TOBACCO, CIGAR, CIGARETTE, AND SNUFF FACTORY	Mr. J. C. CRAGG.
MANCHESTER (TRAFFORD PARK) PROVENDER MILL	Mr. W. H. SLAWSON.
MANCHESTER (TRAFFORD PARK) SUN FLOUR MILL	Mr. W. MATTHEWS.
OLDHAM STAR FLOUR MILL	
MIDDLETON JUNCTION PRESERVE AND CANDIED PEEL WORKS, ALSO PICKLE WORKS AND VINEGAR BREWERY....	Mr. W. J. HOWARD.
PELAW DRUG AND SUNDRIES WORKS	Mr. R. A. WALLIS.
PELAW CABINET WORKS	Mr. W. KERSHAW.
PELAW ENGINEERING WORKS.....	Mr. WM. FLETCHER.
PELAW PRINTING WORKS	Mr. G. BREARLEY.
PELAW TAILORING FACTORY.....	Mr. J. THOMPSON.
PELAW KERSEY AND SHIRT FACTORY	Mr. T. TOWNS.
RADCLIFFE WEAVING SHED.....	Mr. J. T. ROSTERN.
ROCHDALE PAINT, VARNISH, AND COLOUR WORKS	Mr. P. KNOWLES.
RUSHDEN BOOT AND SHOE WORKS	Mr. L. TYSOE.
SILVERTOWN FLOUR MILL	Mr. G. V. CHAPMAN.
SILVERTOWN PACKING FACTORY.....	Mr. R. A. WALLIS.
SILVERTOWN SOAP WORKS	Mr. J. R. COWBURN.
SYDNEY (AUSTRALIA) TALLOW & OIL WORKS	Mr. LOXLEY MEGGITT.
WEST HARTLEPOOL LARD FACTORY	Mr. W. HOLLAND.

EMPLOYÉS.

NUMBER OF EMPLOYÉS, OCTOBER, 1913.

DISTRIBUTIVE DEPARTMENTS.		Collective Totals.
General, Drapery, Woollens, Boot and Shoe, and Furnishing Offices.....	Manchester	659
Bank	"	44
Architect's Office	"	28
Grocery Department	"	368
Old Trafford Wharf, Bacon and Coffee	"	115
Paper, Twine, and Stationery Department Warehouse ..	"	22
Drapery Department	"	319
Woollen Cloth Department	"	84
Boot and Shoe, and Saddlery Department	"	76
Furnishing Department	"	119
Coal	"	7
Hides and Skins ..	"	13
Building ..	"	683
Dining-room ..	"	52
Engineers' and Scales Department.....	"	81
Traffic Department.....	"	63
Other Departments	"	86
		— 2,819

BRANCHES

Newcastle Offices	138
„ Boot and Shoe Department	29
„ Drapery Department	186
„ Furnishing „	83
„ Jewellery, &c., Department	75
„ Provision Department.....	40
„ Traffic ..	105
„ Paper, &c., „	30
„ Coal ..	1
„ Dining-room „	19
„ Laundry ..	6

Carried forward 712

Carried forward 2,819

NUMBER OF EMPLOYÉES, OCTOBER, 1913.

		Collective Totals.
Brought forward		2,819
BRANCHES— <i>continued.</i>		
Brought forward		712
Newcastle Building Department		12
" Woollens, &c., "		50
" Architect's "		6
" Dentistry "		6
" Saddlery "		32
" Cattle "		3
" Grocery "		51
" Green Fruit		19
" Hide and Skin Department		12
" Pelaw Drug "		477
" " Cabinet "		256
" " Printing "		169
" " Engineering "		58
" " Clothing "		344
" " Dining-room "		6
		— 2,213
London Offices		142
" Grocery Department		64
" Bacon "		19
" Drapery "		68
" Woollens "		19
" Boot and Shoe Department		19
" Furnishing "		27
" Coal Department		6
" Dining-room Department		28
" Building "		38
" Engineers' "		32
" Traffic "		37
" Tailoring "		107
" Joint Packing "		35
" Other "		41
" Silvertown Factory		425
		— 1,107
Carried forward		6,139

NUMBER OF EMPLOYÉS, OCTOBER, 1913.

	Collective Totals.
Brought forward	6,139
JOINT ENGLISH AND SCOTTISH C.W.S.	
London Tea and Coffee Department.....	399
Luton Cocoa Factory	288
Tea Estates.....	1254
Insurance Department (late C.I.S.)	199
	— 2,140
DEPÔTS.	
Bristol	279
Cardiff	96
Northampton	39
	— 414
PURCHASING DEPÔTS.	
Goole	6
Liverpool Branch—Grocery and Shipping	95
Longton Crockery.....	64
Irish Branches and Creameries	94
Tralee Bacon Factory	78
Leeds Hides and Skins	12
Beeston „ „	10
Stockton „ „	4
Newcastle „ „	12
Birmingham Cycle	8
	— 383
FOREIGN PURCHASING DEPÔTS.	
New York	7
Montreal.....	4
Copenhagen	18
Aarhus.....	15
Gothenburg	11
Odense.....	11
Denia	3
Herning	31
Esbjerg	13
	— 113
Carried forward.....	9,189

NUMBER OF EMPLOYÉS, OCTOBER, 1913.

	Collective Totals.
Brought forward	9,189
SALEROOMS.	
Leeds	5
Nottingham	3
Birmingham	2
Huddersfield	4
Blackburn	1
	— 15
SHIPPING OFFICES.	
Garston	1
Rouen	21
	— 22
STEAMSHIPS.	
"New Pioneer"	15
"Fraternity"	15
"Dinah"	3
"Briton"	3
	— 36
PRODUCTIVE WORKS.	
Avonmouth Flour Mill	104
Batley Woollen Mill	256
Birtley Tinplate Works	39
Brislington Butter Factory	62
Broughton Cabinet Factory	224
" Mantle "	270
" Shirt "	599
" Tailoring "	641
" Underclothing Factory	130
Bury Weaving Shed	330
Crumpsall Biscuit Works	512
Desboro' Corset Factory	275
Dudley Bucket and Fender Works	152
Dunston Corn Mill	178
" Soap Works	151
Carried forward	3,923
Carried forward	— 9,262

NUMBER OF EMPLOYÉS, OCTOBER, 1913.

Brought forward	Collective Totals. 9,262
-----------------------	--------------------------------

PRODUCTIVE WORKS—*continued.*

Brought forward	3,923
Enderby Boot and Shoe Works	302
Heckmondwike Currying Department.....	24
„ Shoe Works	370
Huthwaite Hosiery Factory	612
Irlam Soap Works	862
Keighley Ironworks	113
Leeds Ready-Mades	956
„ Brush Factory	216
„ Shoe Works	146
Leicester Shoe Works, Knighton Fields.....	1,330
„ „ Duns Lane	453
„ Printing Works	152
Littleborough Flannel Factory.....	97
Longsight Printing Works.....	1,107
Manchester Millinery	36
„ Tobacco Factory.....	723
„ Sun Corn Mill	144
„ „ Provender Mill	16
Middleton Junction Preserve, Pickle, and Vinegar Works.....	561
Oldham Star Corn Mill	86
Pontefract Fellmongering	83
Radcliffe Weaving Shed	108
Rochdale Paint, &c., Works	19
Rushden Boot Factory	416
Sheffield Shirt Factory.....	110
Silvertown Corn Mill	102
„ Soap Works	205
Sydney Tallow Factory	57
West Hartlepool Lard Refinery.....	25
Wisbech Fruit Dépôt	53
	—13,407
Roden Estate.....	83
„ Convalescent Home.....	9
Marden Fruit Farm	30
Total.....	22,791

MEETINGS AND OTHER COMING EVENTS

IN CONNECTION WITH THE SOCIETY IN 1914.

Feb. 7—SATURDAY....Nomination Lists: Last day for receiving.

Mar. 10—TUESDAYVoting Lists: Last day for receiving.

„ 14—SATURDAY....Divisional Quarterly Meetings.

„ 21—SATURDAY....General Quarterly Meeting—Manchester.

May 9—SATURDAY....Nomination Lists: Last day for receiving.

June 9—TUESDAYVoting Lists: Last day for receiving.

„ 13—SATURDAY....Divisional Quarterly Meetings.

„ 20—SATURDAY....General Quarterly Meeting—Manchester.

„ 27—SATURDAY....Half-yearly Stocktaking.

Aug. 8—SATURDAY....Nomination Lists: Last day for receiving.

Sept. 8—TUESDAYVoting Lists: Last day for receiving.

„ 12—SATURDAY....Divisional Quarterly Meetings.

„ 19—SATURDAY....General Quarterly Meeting—Manchester.

Nov. 7—SATURDAY....Nomination Lists: Last day for receiving.

Dec. 8—TUESDAYVoting Lists: Last day for receiving.

„ 12—SATURDAY....Divisional Quarterly Meetings.

„ 19—SATURDAY....General Quarterly Meeting—Manchester.

„ 26—SATURDAY....Half-yearly Stocktaking.

RECORD OF EVENTS IN C.W.S. HISTORY.

(From "The Story of the C.W.S.")

Date.	Events.
1860 (Aug. 12).....	Tea Party and Discussion at Lowbands Farm, Jumbo. Committee appointed to prepare the way for federation.
„	Conference at Oldham.
„ (Oct. 7)	Conference at Rochdale.
„ (Dec. 25).....	The Committee formed at Jumbo reports to a Conference at Manchester. Further steps taken to alter the law.
1861 (Mar. 29)	Further Conference at Oldham.
„ (June)	The Co-operators' Bill introduced, but abandoned for the Session.
„ (Dec. 25).....	Further Conference at Rochdale.
1862	Industrial and Provident Societies Act passed.
„	Midland Counties Co-operative Wholesale Industrial and Provident Society Limited established at Northampton.
„ (Good Friday)..	“Northern Union of Co-operative Stores” projected at Newcastle.
1863 (April 3)	Special Conference in Ancoats, Manchester. C.W.S. resolved upon.
„ (June 8 and July 25)	C.W.S. Rules drafted.
„ (Aug. 11).....	C.W.S. legally enrolled.
„ (Oct. 10).....	First Meeting after enrolment.
„ (Nov. 21)	First General Meeting of the C.W.S. Officers and Committee appointed.
1864 (Mar. 14).....	C.W.S. commenced business at 3, Cooper Street, Manchester.
„ (May 21).....	C.W.S. Half-yearly Meeting in the Temperance Hall, Manchester. Thirty-two Societies represented.
„ (Nov.)	C.W.S. removes to 28, Cannon Street, Manchester. Dividend of 1½d. in the £ declared on purchases.
1865	C.W.S. occupies premises at 53, Dantzic Street.
1866 (April 24)	Butter Buyer appointed, and Tipperary Depôt opened.
„ (April)	Establishment of Newcastle Branch mooted.
1867 (April 19)	Insurance Conference at Downing Street, Manchester.
„	Industrial and Provident Societies Act annuls the limitation of Societies' Investments.
„ (June 8)	Glasgow Conference to found Scottish C.W.S. English C.W.S. represented.
„ (Aug. 29).....	Co-operative Insurance Company (Society) registered.
„ (Nov. 16).....	Rules altered. Quarterly Meetings and Balance Sheets decided upon. Depreciation on Buildings commenced. Committee enlarged from seven to nine Members. Membership restricted to Retail Societies.
„	The Grocer attempts to organise a boycott.

RECORD OF EVENTS IN C.W.S. HISTORY.

Date.	Events.
1868 (June 1)	Kilmallock Purchasing Depôt opened.
1869 (Mar. 1)	First Balloon Street Warehouse opened.
„ (May 31).....	First Co-operative Congress (present series) and Co-operative Exhibition held in London.
„ (July 12).....	Limerick Depôt opened.
1870 (Good Friday)..	Conference on Banking at Bury.
„ (Aug.)	Abraham Greenwood resigns the Chairmanship to become Cashier. Mr. James Crabtree elected Chairman.
„	Midland Counties Wholesale Society wound up.
1871	A Southern C.W.S. proposed.
„	Extension of Balloon Street Premises.
„	Industrial and Provident Societies Act amended.
„ (Feb. 18).....	Rules altered to allow of Manufacturing.
„ (Aug. 19).....	Newcastle Branch authorised.
„ (Sept. 2)	<i>Co-operative News</i> commenced publication.
1872 (May)	Pudding Chare (Newcastle) Premises opened.
„	Congress Discusses Banking.
„ (May 18).....	First Steps towards Banking Department taken.
„ (July 8)	Industrial Bank (Newcastle) commenced.
„ (Aug.)	Manchester Boot and Shoe Department constituted.
„ (Oct. 14)	“Deposit and Loan Department” commenced.
„ (Oct. 26)	Conference at Banbury urges Wholesale to manufacture Boots.
„ (Nov. 16).....	C.W.S. authorised to commence Production (Biscuits and Sweets and Boots and Shoes).
„ (Nov. 16).....	“North of England” dropped from the Society’s Title.
„ (Nov. 16).....	C.W.S. adopts Profit-sharing.
1873	Wreck of <i>S.S. St. Columba</i> leads to C.W.S. forming an Insurance Fund.
„	Coal “Famine.”
„ (Jan. 13).....	Crumpsall Works purchased.
„ (Feb. 11).....	Aberdare Society agitate for C.W.S. Depôt at Cardiff or Bristol.
„ (Feb. 15).....	London Branch discussed.
„ (April 14)	Armagh Depôt opened.
„ (May 17).....	Committee authorised to establish a London Branch.
„ (June 2)	Manchester Drapery Department commenced.
„ (July 14).....	Waterford Depôt opened.
„ (Aug. 2)	“United Coal Mining Society” formed.
„ (Sept. 15)	Leicester Boot and Shoe Works (Duns Lane) commenced.
1874 (Jan. 22).....	Waterloo Street Warehouse (Newcastle) opened.
„ (Feb. 2)	Tralee Depôt opened.
„ (Mar. 9)	London Branch opened in the Minorities.
„ (Mar.)	Joint Action with Scottish C.W.S. begun.
„ (May)	Mr. James Crabtree retires from the Chairmanship. J. T. W. Mitchell succeeds.

RECORD OF EVENTS IN C.W.S. HISTORY.

Date.	Events.
1874 (Sept. 20)	Durham Soap Works purchased.
„ (Sept. 24)	Rules altered to provide for Representation and Government of Branches.
„ (Dec. 19).....	London Branch Committee appointed.
„ (Dec.)	Leicester Factory (Duns Lane) purchased.
1875 (April 2)	Liverpool Purchasing Department commenced.
„ (June 15).....	Manchester Drapery Warehouse, Dantzic Street, opened.
1876 (Feb. 21).....	New York Depôt established.
„ (May 24).....	S.S. <i>Plover</i> purchased.
„ (July 16).....	Manchester Furnishing Department commenced.
„ (Sept.)	Transfer of Industrial Bank contemplated.
„ (Oct. 5)	Industrial Bank fails.
„ (Nov. 25)	Special Conference <i>re</i> C.W.S. attitude towards Industrial Bank and Ouseburn Works. C.W.S. exonerated from blame.
„	Industrial and Provident Societies Act legalises Banking. C.W.S. "Loan and Deposit" Department becomes the "Banking Department."
1877 (Jan. 15).....	Cork Depôt established.
„	First Drapery Traveller sent out.
„ (April)	"United Coal Mining Society" fails. Bugle Horn Colliery taken over by C.W.S.
1879 (Feb. 21).....	S.S. <i>Pioneer</i> launched.
„ (Mar. 24)	Rouen Depôt opened.
„ (June 30)	Goole Forwarding Depôt opened.
„ (July 19)	Foundation Stone of London Warehouse, Hooper Square, laid by Judge Hughes.
„	Industrial Depression. Decrease in Sales.
1880 (Jan. 1)	C.W.S. <i>Annual</i> first issued.
„ (June 30).....	S.S. <i>Plover</i> sold.
„ (Aug. 14).....	Heckmondwike Boot and Shoe Works commenced.
1881 (Jan. 12).....	Leman Street (London) Premises opened.
„	S.S. <i>Cambrian</i> purchased.
„ (June 6)	Copenhagen Depôt opened.
„ (July 30).....	Conference at Wakefield asks for Yorkshire Branch of C.W.S.
1882 (Jan. 18).....	Garston Forwarding Depôt commenced.
„ (Mar.)	Bugle Horn Colliery sold.
„ (May)	Dining-room, Balloon Street, opened.
„ (Oct. 31)	Leeds Saleroom opened.
„ (Nov. 1)	Tea Department, London, commenced.
1883 (Feb. 10).....	Conference at Plymouth on a Western C.W.S. Branch.
„ (July)	Direct Cargo of Tea for C.W.S. comes from China.
„	S.S. <i>Marianne Briggs</i> bought and re-named <i>Unity</i> .
„ (Nov. 3)	Rules altered: General and Branch Committees enlarged.
1884 (April-June) ...	First Deputation to America.

RECORD OF EVENTS IN C.W.S. HISTORY.

Date.	Events.
1884 (Sept. 13)	Commemoration of the Society's Twenty-first Anniversary at Newcastle-on-Tyne and London.
„ (Sept. 20)	Commemoration at Manchester.
„ (Sept. 29)	Bristol Depôt commenced business.
„ (Oct. 6)	S.S. <i>Progress</i> launched.
„	Hamburg Depôt opened.
1885 (Aug. 25).....	Huddersfield Saleroom opened.
„ (Dec. 30).....	Fire at the London Tea Department.
1886 (April 22)	Nottingham Saleroom opened.
„ (Aug. 25).....	Longton Depôt opened.
„ (Aug.)	C.W.S. Buyer first visits Greece.
„ (Oct. 12)	S.S. <i>Federation</i> launched.
„ (Dec. 4)	Cloth Making, Flour Milling, and Cocoa Manufacture authorised.
1887	£20,000 invested in Ship Canal.
„ (Mar. 14)	Batley Mill commenced.
„ (June).....	Pepper Grinding commenced.
„ (Aug. 29)	Heckmondwike Currying Department commenced.
„ (Oct.)	Employés' Sick and Burial Club instituted.
„ (Nov. 2)	Manufacture of Cocoa and Chocolate commenced.
„ (Nov. 2)	London (Leman Street) New Premises opened.
1888	Enderby Boot Factory opened.
„ (July)	S.S. <i>Equity</i> launched.
„ (July)	Irish Co-operative Aid Association formed.
1889	C.W.S. take Shares in First Irish Dairy Society registered—Dromcollogher.
„ (Oct. 21)	First C.W.S. Dried Fruit Sale held at Liverpool.
1890 (May 16).....	Blackburn Saleroom opened.
„ (June 10)	Leeds Clothing Factory commenced.
„ (Oct. 22)	Northampton Saleroom opened.
1891 (Mar. 7)	First Divisional Meetings held.
„ (Mar. 14)	Land Purchased at Broughton.
„ (April 18).....	Dunston Corn Mill opened.
„ (June)	Site for Irlam Works purchased.
„ (June 20)	Profit-sharing finally rejected.
„ (Oct. 22)	Cardiff Saleroom opened.
„ (Nov. 4)	Leicester Wheatsheaf Works opened.
„ (Nov. 4)	Aarhus Depôt opened.
1892 (April 9)	Special Meetings endorse Committee's policy on Insurance Fund.
„ (April 16).....	Coal Conference at Balloon Street.
„ (May 5)	Birmingham Saleroom opened.
„ (Dec. 17 and 21)	Newcastle Branch Coming-of-Age Celebrations.
1893 (May 8).....	Broughton Cabinet Factory opened.
1894 (Jan. 1)	Ship Canal opened for Traffic. S.S. <i>Pioneer</i> first Merchant Vessel to reach Manchester from oversea.

RECORD OF EVENTS IN C.W.S. HISTORY.

Date.	Events.
1894 (June)	Montreal Dépôt established.
„ (Oct. 2)	Irlam Works opened.
„ (Dec. 8).....	Quarterly Meetings endorse Committee's policy on Depreciation.
1895	Broughton Tailoring Factory commenced.
„ (Jan. 23).....	Printing Department commenced.
„ (Mar. 9)	First C.W.S. Creamery (Castlemahon) acquired.
„ (Mar. 16)	Death of J. T. W. Mitchell.
„	Mr. J. Shillito elected Chairman.
„ (April 24)	London Branch Coming-of-Age Celebrations.
„ (June).....	Durham Soap Works closed.
„ (Aug. 5).....	Gothenburg Dépôt opened.
„ (Oct.)	S.S. <i>Unity</i> run down and sunk in River Seine.
1896 (Jan. 2)	Architect's Department formed.
„ (April 24)	West Hartlepool Lard Refinery purchased.
„ (June 13)	Roden Estate purchased.
„ (June 26).....	Middleton Jam Works commenced.
„ (July 1)	The <i>Wheatsheaf</i> first published.
„	Denia Dépôt opened.
„	Broughton Mantle, Shirt, and Underclothing Factories opened.
1897 (Feb. 10).....	Northampton (Guildhall Road) Premises opened.
„ (Mar. 1)	Broughton New Tailoring Factory opened.
„ (Mar. 22)	London Tea Department New Premises opened.
„ (Aug. 7)	Sydney Dépôt commenced.
„ (Sept. 11)	Committee authorised to tender for Government and Municipal Supplies.
1898 (Mar. 12).....	Tobacco Factory (Manchester) purchased.
„ (April 1)	Littleborough Flannel Mill acquired.
„ (June 11).....	Quarterly Meetings agree to Augmentation of Insurance Fund.
„ (June 26).....	Odense Dépôt opened.
„ (July 11)	Longsight Printing Works commenced.
„ (Oct. 20)	Corset Making commenced.
„ (Dec. 10).....	Half-yearly Stocktakings commenced.
„ (Dec. 10).....	Rules altered to extend C.W.S. Insurance Business.
1899 (June 10).....	Newcastle Branch Quarterly Meeting first held at West Blandford Street.
„ (June 25)	C.W.S. Dividend rises to 4d.
„ (Dec. 16).....	Rushden Boot Factory purchased.
1900 (Jan. 19).....	Herning Bacon Factory purchased.
„ (April 14)	Silvertown Flour Mills opened.
1901 (April 30)	Sydney Tallow Factory purchased.
„ (July 27).....	Roden Convalescent Home opened.
„ (Aug.-Nov.).....	Coal Conferences. C.W.S. Coal-mining recommended.
„ (Sept.).....	Bute Terrace (Cardiff) Premises opened.

RECORD OF EVENTS IN C.W.S. HISTORY.

Date.	Events.
1901 (Sept. 3)	Tralee Bacon Factory commenced.
„	Tax of 4s. 2d. placed on Sugar.
1902 (April 9)	Pershere Street (Birmingham) New Premises opened, and Cycle Dépôt established.
„ (April 25)	Fire at Newcastle Branch.
„ (May 1)	Work commenced at Pelaw Drug Factory.
„ (June 21)	Nugawella and Weliganga (Ceylon) Tea Estates purchased.
„ (Sept. 8)	Luton Cocoa Works opened.
„ (Sept.)	Work commenced at Pelaw Cabinet Factory.
„ (Nov. 1)	Launch of S.S. <i>Unity</i> (II.).
1903 (June 20)	Trafford Wharf and land purchased.
„ (July 1)	Leicester Hosiery Factory taken over.
„ (Oct. 24)	Launch of S.S. <i>Fraternity</i> .
1904	London Brushmaking transferred to Leeds.
„ (Jan. 25)	Employés start Thrift Fund.
„ (Feb. 20)	Marden Fruit Farm purchased.
„ (April 18)	New Drapery Buildings (Manchester) opened.
„ (June 20)	Brislington Butter Factory commenced.
„ (June 20)	C.W.S. Committee report against buying Collieries. Coal Department re-organised.
„ (July 1)	Huddersfield Brush Factory taken over.
„	Collective Life Assurance instituted by C.I.S.
„	Silvertown Grocery Productive Factory built.
1905 (Feb. 15)	Weaving commenced at Bury.
„ (June 17)	Special Committee on C.W.S. Constitution appointed.
„ (July 3)	Desborough Corset Factory opened.
„ (Sept. 5)	Esbjerg Dépôt opened.
„ (Oct. 26)	Launch of S.S. <i>New Pioneer</i> .
1906 (Jan. 1)	Rochdale Flour Mill taken over.
„ (Mar. 31)	Star Mill (Oldham) taken over.
„ (April 28)	Sun Flour Mill bought.
„ (May 16)	Broad Quay (Bristol) Premises opened.
„ (July 21)	Report of Special Committee adopted. Unification of General and Branch Committees.
„ (Oct. 11 to Nov. 23)	“ Soap Trust ” Agitation.
„ (Dec.)	East Coast Shipping Department closed.
„ (Dec. 15)	Land and Buildings Purchased for Leeds New Brush Works.
1907	Output of C.W.S. Soap increased by one-third over 1906.
„	C.W.S. House - building Scheme (Bank Advances — instituted 1897, suspended 1901) re-opened.
„ (June 15)	Grants by Committee to Employés' Thrift Fund approved.
„ (Aug.)	Minimum Wage extended to all Adult Male Employés.
„ (Sept. 14)	Mitchell Memorial Hall opened.

RECORD OF EVENTS IN C.W.S. HISTORY.

Date.	Events.
1907 (Oct. 1)	Huddersfield New Saleroom opened.
„ (Nov. 9)	Special Insurance Conference at Middlesbrough. C.W.S. urged to take action.
1908 (Feb. 4)	Huthwaite Hosiery Factory commenced.
„ (May 18).....	Silvertown Soap Works opened.
„ (June 29)	Keighley Ironworks, Dudley Bucket and Fender Works, and Birtley Tinplate Works taken over.
„	Sugar Tax Reduced to 1s. 10d.
1909 (Jan. 16)	Irish Creamery Conference. C.W.S. agree to transfer Creameries.
„ (Feb. 15).....	Dunston-on-Tyne Soap Works opened.
„ (Feb. 22).....	Pontefract Fellmongering commenced.
„ (April 5)	Leicester Printing Works commenced.
1910 (April)	Individual Deposits accepted by C.W.S. Bank.
„ (April 27)	Avonmouth Flour Mill opened.
„ (July 19).....	Leman Street (London) Extensions opened.
„ (Dec. 17).....	Special Meetings endorse Committee's policy on Insurance.
1911 (Oct. 18)	Hearing of the case Masbro' Equitable Co-operative Society Limited v. Lever Bros. Limited and Benjamin Brooke and Co. Limited. C.W.S. defends. Judgment for defendants.
„ (Dec. 1)	Rochdale Paint Works commenced.
1912 (Feb. 29 to Mar. 2)	Plaintiffs' Appeal in Soap Case dismissed.
„ (Mar. 16)	Land Bought for Leeds Boot and Shoe Works.
„ (July 3)	C.W.S. Health Insurance Section formed.
„ (Aug. 6)	Wisbech Estate purchased.
„ (Aug. 12).....	Radcliffe Weaving Shed commenced.
„ (Dec. 21).....	Transfer of Co-operative Insurance Society agreed to by C.W.S. Quarterly Meetings.
„ (Dec. 21).....	Delegates recommend Adoption of Minimum Wage for Girl and Women Workers on the "Congress" Scale.
1913 (Jan. 20).....	Sheffield Shirt Factory opened.
„	Denmark (Ceylon) Tea Estate purchased.
„	Lower Barcaple and Westhall (Ceylon) Tea Estates purchased.
„	Whalley Farm purchased.
„ (Sept. 13 & 20).	The Society celebrates its Jubilee.

LIST OF TELEGRAPHIC ADDRESSES.

- ARMAGH DEPÔT: "WHOLESALE, ARMAGH."
 AVONMOUTH FLOUR MILL: "WHOLESALE, AVONMOUTH."
 BATLEY WOOLLEN MILL: "WHOLESALE, BATLEY."
 BEESTON HIDE AND SKIN DEPARTMENT: "WHOLESALE, BEESTON,
 NOTTS."
 BIRMINGHAM CYCLE DEPÔT: "CO-OPERATE, BIRMINGHAM."
 BIRMINGHAM SALEROOM: "CO-OPERATE, BIRMINGHAM."
 BIRTLEY TINPLATE WORKS: "WHOLESALE, BIRTLEY."
 BLACKBURN SALEROOM: "WHOLESALE, BLACKBURN."
 BRISLINGTON BUTTER FACTORY: "FACTORY, BRISLINGTON."
 BRISTOL DEPÔT: "WHOLESALE, BRISTOL."
 BROUGHTON CABINET FACTORY: "CO-OPERATOR, MANCHESTER."
 BROUGHTON SHIRT, UNDERCLOTHING, AND MANTLE FACTORY:
 "JACKETS, MANCHESTER."
 BROUGHTON TAILORING FACTORY: "TAILORING, MANCHESTER."
 BURY WEAVING SHED: "WHOLESALE, BURY."
 CARDIFF SALEROOM: "WHOLESALE, CARDIFF."
 CENTRAL, MANCHESTER: "WHOLESALE, MANCHESTER."
 CORK DEPÔT: "WHOLESALE, CORK."
 CRUMPSALL WORKS: "BISCUIT, MANCHESTER."
 DESBORO' CORSET FACTORY: "WHOLESALE, DESBORO'."
 DUDLEY BUCKET WORKS: "WHOLESALE, DUDLEY."
 DUNSTON-ON-TYNE SOAP WORKS: "SOAP, DUNSTON-ON-TYNE."
 DUNSTON-ON-TYNE CORN MILL: "WHOLESALE, GATESHEAD."
 GOOLE DEPÔT: "WHOLESALE, GOOLE."
 HARTLEPOOL LARD REFINERY: "WHOLESALE, WEST HARTLEPOOL."
 HECKMONDWIKE SHOE WORKS: "WHOLESALE, HECKMONDWIKE."
 HUDDERSFIELD SALEROOM: "WHOLESALE, HUDDERSFIELD."
 HUTHWAITE HOSIERY FACTORY: "WHOLESALE, HUTHWAITE."
 IRLAM SOAP WORKS: "WHOLESALE, CADISHEAD."
 KEIGHLEY IRONWORKS: "WHOLESALE, KEIGHLEY."
 LEEDS BRUSH FACTORY: "BROOMS, LEEDS."
 LEEDS READY-MADES FACTORY: "SOCIETY, LEEDS."
 LEEDS SHOE WORKS: "SYSTEM, LEEDS."
 LEEDS SALE AND SAMPLE ROOMS: "WHOLESALE, LEEDS."
 LEEDS HIDE AND SKIN DEPARTMENT: "SKINS, LEEDS."
 LEICESTER PRINTING WORKS: "TYPOGRAPHY, LEICESTER."
 LEICESTER SHOE WORKS: "WHOLESALE, LEICESTER."

LIST OF TELEGRAPHIC ADDRESSES—*continued.*

LIMERICK DEPÔT: "WHOLESALE, LIMERICK."
 LIVERPOOL OFFICE AND WAREHOUSE: "WHOLESALE, LIVERPOOL."
 LONDON BRANCH: "WHOLESALE (ALD.*), LONDON."
 LONDON TEA DEPARTMENT: "LOOMIGER, LONDON."
 LONGSIGHT PRINTING WORKS: "TYPOGRAPHY, MANCHESTER."
 LONGTON CROCKERY DEPÔT: "WHOLESALE, LONGTON (STAFFS.)."
 LUTON COCOA WORKS: "WHOLESALE, LUTON."
 MANCHESTER CENTRAL: "WHOLESALE, MANCHESTER."
 MANCHESTER HIDE AND SKIN DEPARTMENT: "SKINS, MANCHESTER."
 MANCHESTER SUN MILL: "SUNLIKE, MANCHESTER."
 MANCHESTER TOBACCO FACTORY: "TOBACCO, MANCHESTER."⁷
 MARDEN FRUIT FARM: "WHOLESALE, MARDEN, HEREFORD."
 MIDDLETON PRESERVE WORKS: "WHOLESALE, MIDDLETON
 JUNCTION."
 NEWCASTLE BRANCH: "WHOLESALE, NEWCASTLE-ON-TYNE."
 NEWCASTLE BRANCH, PELAW: "WHOLESALE, BILL-QUAY."
 NEWCASTLE BRANCH, CATTLE DEPARTMENT: "KYLOE, NEWCASTLE."
 NEWCASTLE BRANCH, GREENGROCERY (STOWELL STREET): "LOYALTY,
 NEWCASTLE."
 NORTHAMPTON SALEROOM: "WHOLESALE, NORTHAMPTON."
 NOTTINGHAM SALEROOM: "WHOLESALE, NOTTINGHAM."
 OLDHAM STAR MILL: "STAR, OLDHAM."
 PONTEFRAC T FELLMONGERING: "WHOLESALE, PONTEFRAC T."
 RADCLIFFE WEAVING SHED: "WHOLESALE, RADCLIFFE."
 ROCHDALE PAINT WORKS: "WHOLESALE, ROCHDALE."
 RODEN ESTATE: "WHOLESALE, RODEN."
 RUSHDEN BOOT WORKS: "WHOLESALE, RUSHDEN."
 SHEFFIELD SHIRT FACTORY: "JACKETS, SHEFFIELD."
 SILVERTOWN FLOUR MILL: "CO-OPERATIF (SILVER.*), LONDON."
 SILVERTOWN PRODUCTIVE: "PRODUCTIVO (SILVER.*), LONDON."
 SILVERTOWN SOAP WORKS: "OPERSAPO (SILVER.*), LONDON."
 TRALEE BACON FACTORY: "BACON, TRALEE."
 TRALEE DEPÔT: "WHOLESALE, TRALEE."
 WISBECH FRUIT DEPÔT: "WHOLESALE, WISBECH."

The words "Ald." and "Silver." being indicator words are transmitted free.

TELEPHONIC COMMUNICATION

Our Premises in the following towns are directly connected with the Local Telephone System:—

	Nos.
MANCHESTER—GENERAL OFFICES	} 61, CITY.
" DRAPERY DEPARTMENT	
" BOOT AND SHOE DEPARTMENT	
" FURNISHING DEPARTMENT	
" *CRUMPSALL	
" *LONGSIGHT	
" *TOBACCO	
" *BROUGHTON CABINET WORKS, &c. ..	} 5180 CENTRAL
" HIDE & SKIN DEPARTMENT..	
" POMONA DOCK	} 4608
NEWCASTLE—WATERLOO STREET AND	
WEST BLANDFORD STREET	284
" WEST BLANDFORD STREET	1787
" " " "	1260
" " " "	1989
" " " "	2506
" " " "	2507
" " " "	498
" SADDLERY DEPT. (West Blandford Street)	2116
" GREENGROCERY DEPT. (Stowell Street)..	1524
" " (New Bridge Street)	2423
" QUAYSIDE WAREHOUSE—CROCKERY ..	1304
" " GROCERY....	564
" PELAW WORKS	GATESHEAD 121
" " NEWCASTLE	2806
" HIDES AND SKINS (St. Andrew's Street)..	2907
" ARCHITECT'S (Westmorland Road)	CITY 478
" DENTISTRY " " " "	335
" INSURANCE DEPT. " " " "	2826
LONDON—GENERAL OFFICE	} 1890, CITY.
" GROCERY SALEROOM	
" DRAPERY.....	
" GROVE STREET	
" READY-MADES	
" TEA DEPARTMENT.....	
" " GENERAL OFFICE	
" FURNISHING AND BOOT DEPARTMENT ..	
" BUILDING AND ENGINEERING DEPT. ...	
" TRAFFIC	
AVONMOUTH FLOUR MILL.....	51 & 52
BATLEY	101
BEESTON HIDE AND SKIN DEPARTMENT	55
BIRMINGHAM CYCLE DEPOT	MIDLAND 838
BIRMINGHAM SALEROOM	" 838
BIRTLEY TINPLATE WORKS	15

* Sub. to Manchester General Offices.

TELEPHONIC COMMUNICATION—*continued.*

	Nos.
BRISTOL .....(Private Exchange)	1913
"	1914
"	1915
"	1916
BRISLINGTON .....BRISTOL	1643
BURY.....	179
CARDIFF	4615
DUDLEY BUCKET WORKS	22
DUNSTON FLOUR MILL .....CENTRAL	1182
"	1183
SOAP WORKS .....GATESHEAD	426
"	11
ENDERBY .....NARBORO'	32
GARSTON	6
GOOLE	2
HECKMONDWIKE	112
HUDDERSFIELD	310
HUTHWAITE HOSIERY .....SUTTON-IN-ASHFIELD	66
IRLAM	65
KEIGHLEY IRONWORKS	160
LEEDS—SALEROOM	2098
READY-MADES, HOLBECK	1648
BRUSH FACTORY	4035
HIDE AND SKIN DEPARTMENT.....	4314
SHOE WORKS.....	1315
LEICESTER—WHEATSHEAF WORKS	1132
"	235
DUNS' LANE.....	342
PRINTING WORKS.....	1144
LITTLEBOROUGH FLANNEL FACTORY	63
LIVERPOOL—VICTORIA STREET	7862
REGENT ROAD	5861
LONGTON	16
LUTON	113
MANCHESTER SUN MILL.....TRAFFORD PARK	334
"	335
"	336
MIDDLETON PRESERVE WORKS .....FAILSWORTH	33
NORTHAMPTON SALEROOM	206
NOTTINGHAM SALEROOM.....	2106
OLDHAM STAR MILL	171
PONTEFRACT FELLMONGERING	33
RADCLIFFE WEAVING SHED	356
ROCHDALE PAINT WORKS	755
RUSHDEN	10
SHEFFIELD SHIRT FACTORY.....	461
SILVERTOWN FLOUR MILL .....EAST	602
PRODUCTIVE	1656
SOAP WORKS	1354
DINING ROOM	1723
WEST HARTLEPOOL LARD REFINERY	286
WISBECH.....	58

CO-OPERATIVE WHOLESALE SOCIETY LIMITED

PAST MEMBERS OF GENERAL COMMITTEE.

Name.	Nominating Society.	Elected.	Retired.
*A. Greenwood	Rochdale	1864 March	1874 August.
†Councillor Smithies ..	Rochdale	1864 March	1869 May.
§James Dyson	Manchester	1864 March	1867 May.
John Hilton	Middleton	1864 March	1868 Nov.
Charles Howarth	Heywood	1864 March	1866 October.
J. Neild	Mossley	{ 1864 March	1865 Nov.
		{ 1867 Nov.	1868 Nov.
Thomas Cheetham....	Rochdale	1864 March	1865 Nov.
*James Crabtree	Heckmondwike ..	{ 1865 Nov.	1874 May.
		{ 1885 Dec.	1886 March.
		{ 1886 June	1889 Dec.
W. Nuttall	Oldham	{ 1865 Nov.	1866 Feb.
		{ 1876 June	1877 Dec.
John Thomasson	Oldham	1866 May	1869 Nov.
Edward Hooson	Manchester	1866 May	1869 Dec.
§E. Longfield	Manchester	1867 May	1867 Nov.
Isaiah Lee	Oldham	1867 Nov.	1868 Nov.
†J. M. Percival	Manchester	{ 1868 Feb.	1868 May.
		{ 1870 Feb.	1872 August.
		{ 1876 March	1882 June.
§D. Baxter.....	Manchester	1868 May	1871 May.
J. Swindles	Hyde	1868 Nov.	1869 Nov.
T. Sutcliffe	Todmorden	1868 Nov.	1869 Nov.
†James C. Fox	Manchester	1868 Nov.	1871 May.
W. Marcroft.....	Oldham	1869 May	1871 May.
*§J. T. W. Mitchell	Rochdale	1869 Nov.	1895 March.
Thomas Pearson.....	Eccles	1869 Nov.	1871 Nov.
R. Holgate	Over Darwen	1869 Nov.	1870 Nov.
A. Mitchell	Rochdale	1870 August ..	1870 Nov.
W. Moore.....	Batley Carr	1870 Nov.	1871 August.
†Titus Hall	Bradford	{ 1871 May	1874 Dec.
		{ 1877 June	1885 Dec.
B. Hague	Barnsley	{ 1871 May	1873 May.
		{ 1874 Dec.	1884 Sept.
Thomas Shorrocks	Over Darwen	1871 May	1871 Nov.

PAST MEMBERS OF GENERAL COMMITTEE—*continued.*

Name.	Nominating Society.	Elected.	Retired.
† R. Allen	Oldham	1871 August ..	1877 April.
Job Whiteley	Halifax	1871 August ..	1872 Feb.
		1873 Feb.	1874 Feb.
† Thomas Hayes	Failsworth	1871 Nov.	1873 August.
Jonathan Fishwick ...	Bolton	1871 Nov.	1872 Feb.
J. Thorpe	Halifax	1872 Feb.	1873 Feb.
† W. Johnson	Bolton	1872 Feb.	1876 June.
		1877 June	1885 March.
§ H. Whiley	Manchester	1872 August ..	1874 Feb.
		1874 May	1876 March.
J. Butcher	Banbury	1873 May	1873 August.
H. Atkinson	Blaydon-on-Tyne ..	1873 August ..	1874 Dec.
William Bates	Eccles	1873 August ..	1907 June.
J. F. Brearley	Oldham	1874 Feb.	1874 Dec.
Robert Cooper	Accrington	1874 Feb.	1876 June.
H. Jackson	Halifax	1874 Dec.	1876 June.
J. Pickersgill	Batley Carr	1874 Dec.	1877 March.
W. Barnett	Macclesfield	1874 Dec.	1882 Sept.
John Stansfield	Heckmondwike	1874 Dec.	1898 June.
Thomas Bland	Huddersfield	1874 Dec.	1907 March.
S. Lever	Bacup	1876 Sept.	1885 Sept.
		1886 March	1888 May.
F. R. Stephenson	Halifax	1876 Sept.	1877 March.
Thomas Hind	Leicester	1877 June	1912 October.
R. Whittle	Crewe	1877 Dec.	1886 March.
† Thos. Swann	Masborough	1882 Sept.	1899 Feb.
E. Hibbert	Failsworth	1882 Sept.	1895 June.
John Lord	Accrington	1883 Nov.	1907 Sept.
Joseph Mc.Nab	Hyde	1883 Dec.	1886 March.
Alfred North	Batley	1883 Dec.	1905 August.
James Hilton	Oldham	1884 Sept.	1890 January.
James Lownds	Ashton-under-Lyne..	1885 March	1895 July.
Samuel Taylor	Bolton	1885 Sept.	1891 Dec.
William P. Hemm....	Nottingham	1888 Sept.	1889 August.
Amos Scotton	Derby	1890 June	1904 October.
James Fairclough	Barnsley	1895 Sept.	1911 June.

* Held Office as President.

† Held Office as Secretary.

† Held Office as Secretary and Treasurer.

§ Held Office as Treasurer.

* PAST MEMBERS OF NEWCASTLE BRANCH COMMITTEE.

Name.	Nominating Society.	Elected.	Retired.
Ephraim Gilchrist	Wallsend	1873 Oct.	1874 Jan.
George Dover	Chester-le-Street ...	1874 Dec.	1877 Sept.
Humphrey Atkinson ..	Blaydon-on-Tyne ..	1874 Dec.	1879 May.
† Joseph Patterson	West Cramlington ..	1874 Dec.	1877 Sept.
John Steel	Newcastle-on-Tyne..	1874 Dec.	1876 Sept.
William Green	Durham	1874 Dec.	1891 Sept.
Thomas Pinkney	Newbottle	1874 Dec.	1875 March.
Richard Thomson	Sunderland	1874 Dec.	1893 Sept.
† John Thirlaway	Gateshead	1876 Dec.	1892 May.
William Robinson	Shotley Bridge	1877 Sept.	1884 June.
William J. Howat	Newcastle-on-Tyne..	1877 Dec.	1883 Dec.
George Scott	Newbottle	1879 May	1893 Dec.
J. Atkinson	Wallsend	1883 Dec.	1890 May.
George Fryer	Cramlington	1883 Dec.	1887 Dec.
Matthew Bates	Blaydon	1884 June	1893 June.
Robt. Gibson	Newcastle-on-Tyne..	1890 Sept.	1910 Sept.
George Binney	Durham	1891 Dec.	1905 May.
Robert Irving	Carlisle	1892 June	1904 August.
Thomas Rule	Gateshead	1893 June	1903 June.
William Stoker	Seaton Delaval	1893 Sept.	1902 July.
Joseph Warwick	North Shields	1903 June	1912 Dec.
F. A. Ciappessoni	Cleator Moor	1904 Dec.	1912 Feb.

* PAST MEMBERS OF LONDON BRANCH COMMITTEE.

Name.	Nominating Society.	Elected.	Retired.
J. Durrant	Arundel	1874 Dec.	1875 Dec.
John Green	Woolwich	1874 Dec.	1876 Dec.
† Thomas Fowe	Buckfastleigh	1874 Dec.	1878 March.
T. E. Webb	Battersea	1874 Dec.	1896 Dec.
J. Clay	Gloucester	1874 Dec.	1901 Oct.
H. Pumphrey	Lewes	1874 Dec.	1907 March.
Geo. Hines	Ipswich	1874 Dec.	1907 June.
† William Strawn	Sheerness	1875 Dec.	1882 March.
Frederick Lamb	Banbury	1876 Dec.	1888 Dec.
J. F. Goodey	Colchester	1878 Mar.	1885 June.
F. A. Williams	Reading	1889 Mar.	1910 Oct.
G. Sutherland	Reading	1882 June	1886 Sept.
Geo. Hawkins	Woolwich	1883 Dec.	1904 Oct.
J. J. B. Beach	Oxford	1885 June	1907 March.
R. H. Tutt	Colchester	1886 Dec.	1888 Dec.
W. H. Brown	Hastings	1897 March	1904 Feb.
	Newport	1902 Sept.	1907 April.

* Newcastle and London Branch Committees constituted December, 1874.

† Held Office as Secretary.

THE CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

MEMBERS OF GENERAL, AND NEWCASTLE AND
LONDON BRANCH COMMITTEES WHO HAVE
DIED DURING TIME OF OFFICE.

Name.	Nominating Society.	Date of Death.
GENERAL.		
Edward Hooson	Manchester	December 11th, 1869.
Robert Allen.....	Oldham.....	April 2nd, 1877.
Richard Whittle	Crewe.....	March 6th, 1886.
Samuel Lever	Bacup	May 18th, 1888.
William P. Hemm	Nottingham	August 21st, 1889.
James Hilton	Oldham	January 18th, 1890.
Samuel Taylor.....	Bolton	December 15th, 1891.
J. T. W. Mitchell.....	Rochdale	March 16th, 1895.
E. Hibbert	Failsforth	June 25th, 1895.
James Lownds.....	Ashton-un-Lyne ..	July 27th, 1895.
Thos. Swann.....	Masboro'	February 15th, 1899.
Amos Scotton	Derby.....	October 2nd, 1904.
Alfred North	Batley	August 14th, 1905.
James Fairclough	Barnsley	June 11th, 1911.
Thomas Hind	Leicester	October 26th, 1912.
NEWCASTLE.		
J. Atkinson	Wallsend	May 25th, 1890.
William Green.....	Durham	September 9th, 1891.
John Thirlaway	Gateshead.....	May 1st, 1892.
William Stoker	Seaton Delaval ..	July 4th, 1902.
Robert Irving	Carlisle	August 22nd, 1904.
George Binney.....	Durham	May 5th, 1905.
F. A. Ciappessoni	Cleator Moor	February 20th, 1912.
Joseph Warwick	North Shields	December 6th, 1912.
LONDON.		
J. J. B. Beach	Colchester.....	December 21st, 1888.
T. E. Webb	Battersea	December 2nd, 1896.
J. Clay	Gloucester	October 25th, 1901.
R. H. Tutt	Hastings	February 26th, 1904.
G. Sutherland	Woolwich	October 17th, 1904.
W. H. Brown	Newport	April 20th, 1907.
J. F. Goodey.....	Colchester.....	October 5th, 1910.

CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

PAST AUDITORS.

Name.	Nominating Society.	Elected.	Retired.
D. Baxter.....	Manchester	1864 March	1868 May.
J. Hankinson	Preston.....	1864 May	1865 May.
E. Longfield	Manchester	1865 May	1867 May.
James White	Manchester	1867 May	1881 Sept.
W. Nuttall	Oldham	1868 May	1868 Nov.
		1873 Nov.....	1874 May.
A. Howard	Rochdale	1868 Nov.....	1870 May.
R. Taylor	Oldham	1870 May	1873 May.
		1873 Nov.....	1875 Feb.
J. C. Fox	Manchester	1872 May	1876 Sept.
		1876 Dec.	1877 Sept.
H. C. Pingstone	Manchester	1872 May	1872 Nov.
W. Barnett	Macclesfield.....	1872 Nov.....	1873 Nov.
W. Grimshaw	Eccles	1873 May	1874 May.
J. Leach	Rochdale	1874 May	1878 June.
J. Odgers	Manchester	1874 May	1874 Sept.
J. M. Percival	Manchester	1875 March	1876 March.
W. Appleby	Manchester	1876 March	1888 Sept.
J. D. Kershaw	Oldham	1876 Oct.	1885 Sept.
James Kershaw	Rochdale	1878 June.....	1878 Sept.
W. Nuttall	Eccles	1879 March	1879 June.
T. Whitworth	Rochdale	1881 Dec.	1885 June.
J. E. Lord	Rochdale	1885 Dec.....	1910 April.
Isaac Haigh.....	Barnsley	1888 August....	1903 Feb.
P. G. Redfearn	Birstall.....	1910 Sept.	1912 Sept.

PAST SCRUTINEER.

Name.	Nominating Society	Elected	Retired.
F. Hardern	Oldham	1890 Sept.	1913 Sept.

STATISTICS

SHOWING THE
PROGRESS OF

THE CO-OPERATIVE WHOLESALE
SOCIETY LIMITED.

PROGRESS FROM COMMENCEMENT IN MARCH, 1864, TO DEC., 1912.

YEAR ENDED	£s Shares taken up.	No. of Members belonging to our Shareholders.	CAPITAL.					Total.
			Shares.	Loans and Deposits.	Trade and Bank Reserve Fund.	Insurance Fund.	Reserved Balances.	
			£	£	£	£	£	£
October, 1864 (30 weeks).....	..	18,337	2,455	Included in	..	..	..	2,455
" " 1865 .....	..	24,005	7,182	Shares.	..	..	..	7,182
" " 1866 .....	..	31,030	10,968	14,355	82	..	..	11,050
January, 1868 (65 weeks).....	..	59,849	11,276	16,059	682	..	..	26,313
" " 1869 .....	..	74,797	14,888	..	1,115	..	..	32,062
" " 1870 .....	..	79,245	16,556	..	1,280	..	..	40,658
" " 1871 (53 weeks).....	..	89,880	19,015	22,823	2,826	..	..	44,164
" " 1872	5,885	114,588	24,410	25,768	1,910	..	..	52,088
" " 1873	6,949	134,276	31,352	112,589	2,916	..	..	146,857
" " 1874	18,899	198,965	48,126	147,949	1,613	2,356	..	200,044
" " 1875	17,326	198,608	60,940	193,594	5,373	3,985	..	263,282
" " 1876	22,254	249,516	78,249	286,614	8,910	5,834	..	379,697
" " 1877 (53 weeks).....	24,717	276,522	94,590	299,287	12,681	10,543	634	417,965
" " 1878	24,979	274,649	103,091	297,536	14,554	12,556	788	448,114
" " 1879	28,206	305,161	117,687	291,939	16,245	15,127	1,146	482,114
December, 1879 (50 weeks).....	30,688	331,625	130,615	321,670	25,240	17,905	1,095	494,330
" " 1880	33,663	361,523	146,061	361,805	88,432	17,905	1,661	565,854
" " 1881	34,351	367,973	156,052	386,824	16,097	18,644	2,489	580,046
" " 1882	38,643	404,006	171,940	416,832	20,757	19,729	2,945	632,203
" " 1883	41,783	433,151	186,692	455,879	20,447	21,949	6,214	691,181
" " 1884 (53 weeks).....	45,099	469,794	207,080	494,840	25,126	24,324	9,988	761,358
" " 1885	51,099	507,772	234,112	524,781	31,094	30,084	11,104	841,175
" " 1886	58,612	558,104	270,679	567,527	37,755	40,084	11,403	944,379
" " 1887	64,475	604,800	300,963	590,091	39,095	57,015	13,666	1,017,042
" " 1888	67,704	634,196	318,583	648,194	51,189	73,237	13,928	1,116,085
" " 1889 (53 weeks).....	72,399	679,386	342,218	722,821	58,368	84,201	9,197	1,251,635
" " 1890	92,572	721,316	494,017	824,974	48,549	155,281	11,695	1,474,466

		£	£	£	£	£	£	£	£
December, 1891	100,022	751,269	473,956	900,752	53,165	192,115	13,409	1,636,397	
" 1892	112,339	894,149	523,512	925,471	56,301	218,534	17,827	1,741,645	
" 1893	121,555	873,695	570,149	917,482	35,813	240,884	14,973	1,779,301	
" 1894	127,211	910,104	508,496	972,586	37,556	259,976	22,488	1,891,102	
" 1895 (53 weeks)	132,639	930,985	635,511	1,002,070	64,354	282,553	13,050	2,093,578	
" 1896	142,868	993,564	682,656	1,195,895	97,852	319,478	20,161	2,316,042	
" 1897	151,682	1,053,564	728,749	1,254,319	109,883	350,747	28,623	2,472,321	
" 1898	161,720	1,118,158	775,536	1,297,182	152,460	382,620	24,202	2,632,000	
" 1899	170,933	1,179,609	821,294	1,372,541	199,104	415,690	20,942	2,829,501	
" 1900	182,810	1,249,091	883,791	1,568,163	257,056	447,390	31,545	3,187,945	
" 1901 (53 weeks)	196,556	1,315,235	948,944	1,694,765	285,132	477,304	39,304	3,416,049	
" 1902	208,299	1,392,399	1,006,894	1,701,932	342,152	446,757	4,915	3,502,650	
" 1903	216,249	1,445,099	1,043,031	1,871,026	327,905	481,886	13,700	3,737,548	
" 1904	237,424	1,594,145	1,196,703	1,890,352	313,413	516,969	11,739	3,929,476	
" 1905	270,366	1,635,527	1,307,341	2,192,631	329,995	559,545	9,371	4,398,933	
" 1906	287,915	1,703,564	1,388,398	2,581,130	375,555	598,363	12,557	4,955,943	
" 1907 (53 weeks)	303,701	1,768,935	1,476,021	2,857,013	416,872	641,375	15,839	5,407,120	
" 1908	323,164	1,845,415	1,570,732	3,031,924	477,370	692,547	16,177	5,758,750	
" 1909	341,631	1,925,517	1,657,905	3,276,733	468,692	742,381	16,295	6,161,316	
" 1910	355,337	1,991,576	1,740,619	3,481,922	538,984	794,299	10,817	6,566,641	
" 1911	372,280	2,067,776	1,890,511	4,091,472	617,392	848,609	9,446	7,397,430	
" 1912 (53 weeks)	392,934	2,100,191	1,916,151	4,507,581	713,203	910,536	8,002	8,055,473	

PROGRESS FROM COMMENCEMENT IN MARCH, 1864, TO DECEMBER, 1912—continued.

YEAR ENDED	Net Sales.	Comparison with corresponding period previous year.		DISTRIBUTIVE EXPENSES.			Net Profit.	Average Dividend paid per £.	ADDITIONS TO TRADE DEPT.		Dates Departments and Branches were commenced.
		Increase.	Rate per cent.	Amount.	Per £.	Per £100.			Reserve Fund.	Insurance Fund.	
October, 1864 (30 weeks)...	£ 51,857	..	..	£ 347	d. 13	d. 41	£ 267	d. 11	..	..	Tipperary
" 1865	120,754	..	45	906	15	0	1,858	3	..	..	"
" 1866	175,489	54,735	45	1,515	24	18	2,310	3	234	..	"
January, 1868 (65 weeks)...	381,744	112,668	61	3,186	24	18	4,411	3	450	..	Kilmallock.
" 1869	507,217	124,063	43	3,338	16	2	4,862	2	416	..	Limerick.
" 1870	677,734	94,977	23	4,644	24	18	7,626	1	542	..	"
" 1871 (53 weeks)...	758,764	159,879	30	5,583	14	16	1,620	..	1,620	..	Newcastle. Bank.
" 1872	768,764	86,559	12	6,863	24	18	7,867	2	1,020	..	Manchester Boot and Shoe, Crumpsall.
" 1873	1,153,132	394,368	51	12,811	23	22	11,116	2	1,243	..	Manchester Boot and Shoe, Crumpsall.
" 1874	1,636,950	483,818	41	21,147	3	25	14,233	2	922	..	Manchester Boot and Shoe, Crumpsall.
" 1875	1,964,829	327,879	20	28,436	3	28	20,684	2	4,461	..	Manchester Boot and Shoe, Crumpsall.
" 1876	2,247,395	282,566	14	31,555	3	28	20,750	2	4,896	..	Manchester Boot and Shoe, Crumpsall.
" 1877 (53 weeks)...	2,697,366	401,095	17	42,436	3	31	36,979	2	4,925	..	Manchester Boot and Shoe, Crumpsall.
" 1878	2,827,052	188,897	7	43,169	3	30	20,189	2	579	..	Manchester Boot and Shoe, Crumpsall.
" 1879	2,705,625	121,427	4	43,093	3	31	31,959	2	5,970	..	Manchester Boot and Shoe, Crumpsall.
December, 1879 (50 weeks)...	2,645,331	22,774	0	41,309	3	51	42,764	2	8,060	..	Manchester Boot and Shoe, Crumpsall.
" 1880	3,339,681	611,292	22	47,153	3	28	42,090	2	10,651	..	Manchester Boot and Shoe, Crumpsall.
" 1881	3,574,095	234,414	7	51,306	3	28	46,850	2	7,672	..	Manchester Boot and Shoe, Crumpsall.
" 1882	4,038,238	464,143	12	57,340	3	28	49,658	2	3,416	..	Manchester Boot and Shoe, Crumpsall.
" 1883	4,546,889	508,651	12	66,057	3	29	47,885	2	3,176	..	Manchester Boot and Shoe, Crumpsall.
" 1884 (63 weeks)...	4,675,371	41,042	0	70,343	3	30	54,491	2	6,481	..	Manchester Boot and Shoe, Crumpsall.
" 1885	4,793,151	203,946	4	74,305	3	31	77,680	3	4,454	13,259	Manchester Boot and Shoe, Crumpsall.
" 1886	5,223,179	430,028	8	81,653	3	31	83,828	3	7,077	15,469	Manchester Boot and Shoe, Crumpsall.
" 1887	5,713,235	490,056	9	93,979	3	32	65,141	2	9,408	2,778	Manchester Boot and Shoe, Crumpsall.
" 1888	6,200,074	486,839	8	105,027	4	33	82,490	2	8,684	6,614	Manchester Boot and Shoe, Crumpsall.
" 1889 (53 weeks)...	7,028,944	709,698	11	117,849	4	33	101,984	3	2,349	16,668	Manchester Boot and Shoe, Crumpsall.
" 1890	7,429,078	532,750	7	126,879	4	34	126,979	3	..	20,982	Manchester Boot and Shoe, Crumpsall.

RESERVE FUND

Dr. TRADE DEPARTMENT FROM

Deductions from Reserve Fund—	£
Subscriptions and Donations to Charitable and other Objects	104,674
Investments Written off: Bank Department.....	18,259
" " Trade Department	10,660
Insurance Fund	6,000
Land and Buildings Account—Depreciation, Special	1,148
Fixtures " " "	852
Celebration Dinner: Opening Warehouse, Balloon Street	56
Newcastle Formation Expenses	16
21st Anniversary Commemoration Expenses, Manchester	2,017
Sprinklers Account—Amount written off to date	73,360
	<hr/> 217,042

RESERVE FUND, December 28th, 1912:—

Investments—

Manchester Ship Canal Company, 2,000 Ordinary Shares of £10 each.....	£20,000
Gilsland Convalescent Home, 7,500 Shares of £1 each	7,500
British Cotton Growing Association, 5,000 Shares of £1 each	5,000
North-Western Co-operative Convalescent Homes Association	6,500
	<hr/> 39,000
Balance—	
As per Balance Sheet, December 28th, 1912	586,326
As per proposed Disposal of Profit Account	72,815
	<hr/> 659,141
	<hr/> £915,183

ACCOUNT.

COMMENCEMENT OF SOCIETY. Cr.

Additions to Reserve Fund—	£
From Disposal of Profit Account, as per page 39—Net	885,739
Balance—Sale of Properties :—	
Strawberry Estate, Newcastle	£1,953
Land, Liverpool	713
Rosedale	11
South Shields	96
Newhall	418
Durham	376
Gorton	10,923
Calais	319
Steamships	10,621
Tipperary.....	450
	— 25,880
Balance—Sale of Shares—New Telephone Company	44
„ Share Investment—Lancashire and Yorkshire Productive Society.....	60
„ Sale of part Shares—Co-operative Printing Society	63
„ Share Investment—Leicester Hosiery Society	76
„ „ „ Star and Rochdale Corn Mills	14
„ „ „ Keighley Ironworks	55
Dividend on Debts, previously written off	800
Balances, Shares, Loans, &c., Accounts	223
Bonus to Employés: Differences between Amounts Provided and actually Paid	311
Dividend on Sales to Employés.....	403
Interest on Manchester Ship Canal Shares	1,515
	£915,183

CO-OPERATIVE WHOLESALE

REGISTERED OFFICE: 1, BALLOON

*Industrial and Provident Societies*ABSTRACT OF ANNUAL RETURN FOR
(Under the

BALANCE SHEET OF FUNDS AND

		£	s.	d.	£	s.	d.
Trade Department—							
Due to Shareholders—Transferable Shares					1,916,151	3	11
Loans and Interest	3,821,148	1	9				
Amount Owing by Society for Goods Used in Trade	703,301	12	4				
" for Trade Expenses	£80,050	4	9				
<i>Less Selves Account (see contra)</i>	<i>23,671</i>	<i>9</i>	<i>11</i>				
				56,378	14	10	
Mortgage and Interest				7,358	12	10	
Received in Advance for Goods				24,768	13	2	
Owing—Insurance Claims				1,232	17	10	
" Insurance Premiums				257	11	6	
" Reserve Fund Account				454	12	8	
Scottish Wholesale Society's Proportion due of Batley, &c.,							
Results				365	5	4	
Reserve for Unexpired Risks—Societies' Fire Insurances.....				898	10	7	
					4,616,164	12	10
Bank Department—							
Current Accounts.....	4,291,977	13	4				
<i>Less Bank Balance—Trade Department</i>	<i>2,287,958</i>	<i>14</i>	<i>7</i>				
				2,004,018	18	9	
Deposit Accounts.....				686,433	0	4	
Employés' Thrift Fund.....				160,068	18	1	
Commission Owing				26	13	1	
					2,850,547	10	3
Reserves—Trade and Bank Departments—							
Reserve Fund—Trade Department.....(a)£586,326	3	11					
" " Bank	126,877	0	2				
				713,203	4	1	
Insurance Fund				910,535	11	8	
Reserve Balances—Purchasing Depôts				8,001	11	2	
					1,631,740	6	11
Profits appropriated but not paid during the Financial Year—							
Trade Department	£339,540	7	3				
Bank Department	21,844	8	7				
					361,384	15	10
(a) Exclusive of the following share investments made from this fund—							
Manchester Ship Canal Company (2,000 Ordinary							
Shares).....	£20,000						
Gilsland Convalescent Home	7,500						
North-Western Co-operative Convalescent Homes							
Association	6,500						
British Cotton Growing Association.....	5,000						
				(a) £39,000			
Total.....					£11,375,988	9	9

Signature of Treasurer (No Treasurer).

The undersigned, having had access to all the Books and Accounts of the Society, and
and Vouchers relating thereto, now sign the same as found to be correct, duly vouched, and

March 24th, 1913.

SOCIETY LIMITED.

STREET, MANCHESTER.

Act, 1893, 56 and 57 Vict., c. 39.

YEAR ENDED 28th DECEMBER, 1912

above Act).

EFFECTS, AS AT 28th DECEMBER, 1912.

Trade Department—		£	s.	d.
Value of Stock in Trade	(used in trade)	2,827,658	16	0
" Buildings, Fixtures, and Land—	(used in trade)	1,513,053	8	0
Four Steamships (used in trade) (<i>Written off</i>)				
INVESTMENTS AND OTHER ASSETS—		£	s.	d.
In Buildings, Fixtures, and Land		526,772	17	10
In Shares of Industrial and Provident Societies	(b) 3,038	2	2	
In Shares of Companies	(b) 2,956	3	3	
C.W.S. Proportion of Partnership Capital, including Interest and Profits—English and Scottish Wholesale Societies.	306,121	1	5	
Rents Due	1,612	4	2	
Expenses Stock, and Payments in Advance	25,379	5	8	
Amount Owng by Members and others at end of Year—Goods and Freights	£852,535	15	6	
Less Selves Account (<i>see contra</i>)	23,671	9	11	
		828,864	5	7
Payments in Advance for Goods	26,511	2	11	
		1,721,255	3	0
Bank Department—Investments and other Assets.				
On Freehold or Leasehold Security	1,095,972	0	10	
On Shares and Loans	21,318	16	5	
Promissory Notes	77	0	8	
Land and Buildings	3,701	18	3	
Consols	166,360	12	6	
British Corporation Mortgages, Stocks, &c.	2,592,944	14	3	
British Railway Debentures and Preference Stocks	50,271	8	4	
Foreign and Colonial Bonds	97,566	8	10	
Stamped Cheques	218	19	2	
Cash in Banks	1,238,865	19	2	
		5,267,297	18	5
Cash in hand and at Branches:—				
Cash in hand	Trade Dept. £10,035	0	0	Bank Dept. £19,929
" at Branches	16,758	9	2	15 2
	£26,793	9	2	£19,929
				15 2
				46,723
				4 4

(b) Exclusive of investments made from Reserve Fund (*see a*).

Total £11,375,988 9 9

Secretary—THOS. BRODRICK, Eccles, near Manchester.

having examined the foregoing General Statement, and verified the same with the Accounts in accordance with law.

THOS. JAS. BAYLIS, High Street, Rotherham,
T. WOOD, 40 to 46, Deansgate Arcade, Manchester,
C. J. BECKETT, 24, All Saints' Road, St. Annes-on-Sea,
BENJ. TETLOW, 94, Westgate Road, Newcastle-on-Tyne,
J. SMITH, "Wynbury," Orchard Road, Middlesbrough,

ACCOUNTANTS
AND
PUBLIC AUDITORS.

MANCHESTER GROCERY AND PROVISION TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
1 $\frac{3}{4}$ Years,	January, 1876..	2,586,691	26,417	0 2 $\frac{3}{8}$	31,028	0 2 $\frac{7}{8}$	56,487
5 "	December, 1880..	8,740,658	87,603	0 2 $\frac{3}{8}$	140,043	0 3 $\frac{3}{4}$	70,091
5 "	" 1885..	11,723,202	127,892	0 2 $\frac{1}{2}$	157,209	0 3 $\frac{1}{8}$	92,790
5 "	" 1890..	15,511,593	180,023	0 2 $\frac{3}{4}$	264,131	0 4	123,432
5 "	" 1895..	21,956,461	279,262	0 3	339,816	0 3 $\frac{5}{8}$	159,930
5 "	" 1900..	28,186,928	374,568	0 3 $\frac{1}{8}$	500,911	0 4 $\frac{1}{4}$	158,537
5 "	" 1905..	41,629,024	489,689	0 2 $\frac{3}{4}$	774,698	0 4 $\frac{3}{8}$	237,874
5 "	" 1910..	56,681,416	669,406	0 2 $\frac{3}{4}$	1,134,978	0 4 $\frac{3}{4}$	292,133
Year,	" 1911..	12,672,297	157,362	0 2 $\frac{7}{8}$	249,347	0 4 $\frac{5}{8}$	335,793
" (53 wks)	" 1912..	13,405,352	163,759	0 2 $\frac{7}{8}$	244,057	0 4 $\frac{1}{4}$	319,102
Half Year,	June, 1913..	6,580,275	78,691	0 2 $\frac{3}{4}$	126,537	0 4 $\frac{1}{2}$	213,102
39 $\frac{1}{4}$ Years' Total....		219,673,897	2,634,672	0 2 $\frac{7}{8}$	3,962,755	0 4 $\frac{1}{4}$	..

MANCHESTER DRAPERY TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
2½ Years,	January, 1876..	211,351	11,484	1 1	2,165	0 2½	72,408
5	„ December, 1880..	672,992	43,116	1 3½	* 941	0 0¼	44,105
5	„ „ 1885..	771,933	42,913	1 1½	20,277	0 6½	44,948
5	„ „ 1890..	1,205,935	60,656	1 0	25,278	0 5½	84,739
5	„ „ 1895..	1,920,447	100,386	1 0½	48,223	0 6	108,337
5	„ „ 1900..	2,568,623	141,497	1 1½	88,133	0 8½	153,641
5	„ „ 1905..	3,315,793	196,568	1 2½	94,449	0 6½	107,837
5	„ „ 1910..	4,488,109	283,807	1 3½	142,812	0 7½	126,202
Year,	„ 1911..	1,075,460	68,414	1 3¼	33,693	0 7½	125,698
„ (53 wks) „	1912..	1,150,367	71,136	1 2¾	41,017	0 8½	140,549
Half Year,	June, 1913..	599,634	35,869	1 2½	26,233	0 10½	163,141
39½ Years' Total....		17,980,644	1,055,846	1 2	521,339	..	..
Less Depreciation, October, 1877.....					4,757	..	
Leaves Net Profit					516,582	0 6½	

* Loss.

NOTE.—To December, 1883, the figures include Woollens and Ready-Mades Department.

„ To June, 1905, inclusive, the figures include Desboro' Corset Factory, now separately
 „ To December, 1906, „ „ Broughton Shirt „ stated in Prod. Ac/s.

MANCHESTER WOOLLENS AND READY-MADES TRADE.

Since publishing a separate Account in Balance Sheet.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.	
			Amount.	Rate per £.	Amount.	Rate per £.	(a)	(b)
		£	£	s. d.	£	s. d.	£	£
2 Years,	December, 1885	41,578	2,470	1 2 $\frac{1}{4}$	745	0 4 $\frac{1}{4}$	5,242	..
5 "	" 1890	120,546	8,331	1 4 $\frac{1}{2}$	*1,196	0 2 $\frac{3}{4}$	11,463	..
5 "	" 1895	255,315	15,905	1 2 $\frac{3}{4}$	*3,232	0 3	15,608	..
5 "	" 1900	622,486	35,706	1 1 $\frac{1}{2}$	13,805	0 5 $\frac{1}{4}$	35,978	..
5 "	" 1905	874,585	51,849	1 2 $\frac{3}{4}$	16,346	0 4 $\frac{3}{4}$	51,262	16,779
5 "	" 1910	1,190,500	73,678	1 2 $\frac{3}{4}$	25,475	0 5 $\frac{3}{4}$	63,211	31,741
Year,	" 1911	252,688	18,693	1 3 $\frac{3}{4}$	4,569	0 3 $\frac{7}{8}$	71,082	33,428
,, (53 wks)	" 1912	295,112	19,822	1 4	5,508	0 4 $\frac{3}{8}$	72,219	34,720
Half Year,	June, 1913	185,326	10,785	1 1 $\frac{7}{8}$	8,611	0 11 $\frac{1}{8}$	70,532	41,608
29$\frac{1}{2}$ Years' Total..		3,868,136	237,239	1 2 $\frac{5}{8}$	70,631	0 4 $\frac{3}{8}$	..	..

* Loss. (a) Woollens and Ready-mades and Outfitting. (b) Linings and Dyed Goods.
NOTE.—To June, 1895, inclusive, the Results and Stocks include Broughton Clothing Factory.

MANCHESTER BOOT AND SHOE TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
2$\frac{1}{2}$ Years,	January, 1876 ..	96,648	2,659	0 6 $\frac{1}{2}$	1,524	0 3 $\frac{3}{4}$	7,711
5 "	December, 1880 ..	292,347	10,500	0 8 $\frac{1}{2}$	3,646	0 2 $\frac{7}{8}$	11,484
5 "	" 1885 ..	439,988	14,703	0 8	6,390	0 3 $\frac{3}{8}$	16,074
5 "	" 1890 ..	738,251	24,180	0 7 $\frac{3}{4}$	17,519	0 5 $\frac{5}{8}$	32,095
5 "	" 1895 ..	1,175,301	48,031	0 9 $\frac{1}{2}$	18,957	0 3 $\frac{3}{4}$	56,302
5 "	" 1900 ..	1,493,428	59,448	0 9 $\frac{3}{8}$	30,468	0 4 $\frac{3}{8}$	62,178
5 "	" 1905 ..	1,859,595	70,983	0 9 $\frac{3}{8}$	31,162	0 4	63,144
5 "	" 1910 ..	2,299,318	91,335	0 9 $\frac{3}{8}$	37,121	0 3 $\frac{3}{4}$	80,190
Year,	" 1911 ..	469,916	21,392	0 10 $\frac{1}{4}$	5,173	0 2 $\frac{5}{8}$	85,715
,, (53 wks)	" 1912 ..	528,862	22,600	0 10 $\frac{1}{4}$	8,776	0 3 $\frac{7}{8}$	88,509
Half Year,	June, 1913 ..	285,987	11,501	0 9 $\frac{5}{8}$	5,958	0 5	89,487
39$\frac{1}{2}$ Years' Total.....		9,679,641	377,332	0 9 $\frac{1}{4}$	166,634	0 4 $\frac{1}{8}$	..

MANCHESTER FURNISHING TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end. (a)
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
4½ Years,	December, 1880...	81,386	4,999	1 2½	617	0 1¾	4,307
5 "	" 1885...	184,218	9,354	1 0½	2,379	0 3	5,817
5 "	" 1890...	439,580	21,250	0 11½	6,408	0 3½	12,930
5 "	" 1895...	781,803	41,130	1 0½	6,587	0 2	19,574
5 "	" 1900...	1,317,554	65,372	0 11½	23,638	0 4½	27,817
5 "	" 1905...	1,639,436	80,885	0 11½	22,300	0 3½	28,388
5 "	" 1910...	2,030,974	105,126	1 0½	23,367	0 2½	31,664
Year,	" 1911...	471,296	28,215	1 2½	2,029	0 1	32,739
" (53 wks)	" 1912...	499,051	30,795	1 2½	2,019	0 0½	34,937
Half Year,	June, 1913...	268,685	15,108	1 1½	3,673	0 3½	39,829
37 Years' Total		7,713,983	402,234	1 0½	93,017	0 2½	..

NOTE.—From March, 1893, to June, 1895, inclusive, the Results and Stocks include Broughton Cabinet Works.

(a) Excludes Longton Stock. MEMO.—In Balance Sheet Longton Stocks included with Manchester Furnishing Stocks.

NEWCASTLE BRANCH GROCERY AND PROVISION TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
5 Years, December, 1880...		2,582,396	38,033	0 3½	23,708	0 2½	44,398
5 " " 1885...		4,237,286	53,274	0 3	55,386	0 3½	58,546
5 " " 1890...		5,217,881	70,760	0 3¼	93,880	0 4¼	42,136
5 " " 1895...		7,761,473	104,141	0 3½	155,711	0 4¾	46,719
5 " " 1900...		10,795,105	169,596	0 3¾	185,269	0 4	87,591
5 " " 1905...		14,933,269	210,120	0 3¾	182,038	0 2¾	74,783
5 " " 1910...		17,219,382	253,841	0 3½	306,236	0 4¼	115,499
 Year, " 1911...		3,711,452	54,989	0 3½	81,944	0 5¼	138,373
 " (53 wks) " 1912...		3,825,892	57,169	0 3½	71,579	0 4¾	137,296
 Half Year, June, 1913...		1,933,326	28,605	0 3½	32,224	0 4	117,821
 37½ Years' Total		72,217,462	1,045,528	0 3¾	1,188,025	0 3¾	..

NOTE.—To December, 1903, the figures include Pelaw Printing, now separately stated in Productive Accounts.

NEWCASTLE BRANCH DRAPERY TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
5 Years,	December, 1880..	234,269	10,745	0 11	5,484	0 5½	16,171
5	" " 1885..	513,938	17,599	0 8½	21,903	0 10½	24,084
5	" " 1890..	876,923	30,548	0 8¼	37,968	0 10½	33,216
5	" " 1895..	1,351,804	44,684	0 7½	57,256	0 10½	48,361
5	" " 1900..	1,864,292	71,047	0 9½	84,856	0 10½	63,704
5	" " 1905..	2,259,678	122,128	1 0½	64,195	0 6¾	59,939
5	" " 1910..	2,698,979	156,830	1 1½	68,669	0 6	58,798
Year,	" 1911..	589,604	91,264	1 1½	15,030	0 6	57,536
"	(53 wks) " 1912..	592,005	85,523	1 2½	16,098	0 6½	57,042
Half Year,	June, 1913..	329,745	19,015	1 1½	9,504	0 6½	63,302
37½ Years' Total	....	11,311,237	542,383	0 11½	380,963	0 8	..

NOTE.—To June, 1898, the figures include Woollens and Ready-Mades Department.

" To December, 1903, the figures include Pelaw Shirt Factory, now shown in Productive Accounts with Pelaw Tailoring and Kersey Factories.

NEWCASTLE BRANCH WOOLLENS AND READY-MADES TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
2½ Years,	December, 1900..	339,631	10,361	0 7¼	16,984	1 0	35,627
5	" " 1905..	719,657	32,340	0 10½	24,408	0 8½	32,054
5	" " 1910..	829,638	29,934	0 11½	35,272	0 10½	36,310
Year,	" 1911..	181,689	8,974	0 11½	6,763	0 8½	39,327
"	(53 wks) " 1912..	187,422	9,080	0 11½	8,669	0 11	39,843
Half Year,	June, 1913..	111,273	5,006	0 10½	5,186	0 11½	37,799
15 Years' Total	....	2,369,310	105,695	0 10½	97,282	0 9¾	..

NOTE.—To December, 1903, the figures include Pelaw Tailoring and Kersey Factories, now shown in Productive Accounts with Pelaw Shirt Factory.

NEWCASTLE BRANCH BOOT AND SHOE TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
5 Years, December, 1880..		144,855	4,500	0 7 $\frac{3}{4}$	2,412	0 4	5,971
5 " " 1885..		327,150	9,980	0 7 $\frac{1}{4}$	8,276	0 6	11,319
5 " " 1890..		493,126	18,876	0 9 $\frac{1}{4}$	7,874	0 3 $\frac{3}{4}$	11,870
5 " " 1895..		648,837	22,443	0 8 $\frac{1}{2}$	14,020	0 5 $\frac{1}{2}$	20,680
5 " " 1900..		893,524	31,452	0 8 $\frac{3}{4}$	21,199	0 5 $\frac{1}{2}$	26,770
5 " " 1905..		1,179,581	47,466	0 9 $\frac{3}{4}$	18,082	0 3 $\frac{3}{4}$	29,423
5 " " 1910..		1,291,610	51,780	0 9 $\frac{1}{2}$	23,550	0 4 $\frac{3}{4}$	33,298
Year, " 1911..		253,922	10,787	0 10 $\frac{1}{8}$	4,245	0 4	33,346
" (53 wks) " 1912..		263,912	10,844	0 9 $\frac{3}{4}$	3,073	0 2 $\frac{3}{4}$	45,992
Half Year, June, 1913..		134,945	5,421	0 9 $\frac{3}{4}$	3,364	0 6	38,090
37 $\frac{1}{2}$ Years' Total		5,631,462	213,549	0 9	106,095	0 4 $\frac{1}{2}$	..

NOTE.—To December, 1888, the figures include Furnishing Department.

NEWCASTLE BRANCH FURNISHING TRADE.

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
2 Years, December, 1890..		138,487	6,287	0 10 $\frac{1}{2}$	2,387	0 4 $\frac{1}{2}$	10,474
5 " " 1895..		485,907	26,707	1 1 $\frac{1}{8}$	6,233	0 3	16,120
5 " " 1900..		963,098	47,272	0 11 $\frac{3}{4}$	24,066	0 5 $\frac{1}{2}$	29,796
5 " " 1905..		1,285,488	76,223	1 2 $\frac{3}{4}$	11,638	0 2 $\frac{3}{4}$	28,555
5 " " 1910..		1,411,869	100,024	1 5	30,075	0 5	32,852
Year, " 1911..		293,895	21,438	1 5 $\frac{1}{2}$	5,333	0 4 $\frac{1}{2}$	32,119
" (53 wks) " 1912..		288,076	21,628	1 6	4,879	0 4	34,471
Half Year, June, 1913..		170,336	11,271	1 3 $\frac{3}{4}$	3,374	0 4 $\frac{3}{4}$	35,999
24 $\frac{1}{2}$ Years' Total		5,037,156	310,850	1 2 $\frac{3}{4}$	87,985	0 4 $\frac{1}{2}$	..

NOTE.—To December, 1903, the figures include Pelaw Cabinet Factory, now separately stated in Productive Accounts.

LONDON BRANCH GROCERY AND PROVISION TRADE

(INCLUDING BRISTOL, CARDIFF, AND NORTHAMPTON DEPOTS).

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
1½ Years,	January, 1876 ..	203,137	3,907	0 4½	2,151	0 2½	7,219
5 ,,	December, 1880 ..	1,119,233	17,326	0 3½	17,688	0 3½	20,789
5 ,,	" 1885 ..	1,746,107	29,470	0 4	24,718	0 3½	24,256
5 ,,	" 1890 ..	3,661,913	66,023	0 4½	51,270	0 3½	57,347
5 ,,	" 1895 ..	6,125,158	125,071	0 4½	74,567	0 2½	45,828
5 ,,	" 1900 ..	8,924,536	188,854	0 5	137,122	0 3½	109,468
5 ,,	" 1905 ..	15,225,894	247,770	0 3½	221,376	0 3½	129,171
5 ,,	" 1910 ..	20,980,393	324,279	0 3½	354,070	0 4	183,194
Year,	" 1911 ..	4,890,468	76,215	0 3½	94,010	0 4½	191,004
 ,,	(53 wks) " 1912 ..	5,513,340	79,758	0 3½	90,527	0 4½	213,268
Half Year,	June, 1913 ..	2,760,660	39,003	0 3½	48,156	0 4½	186,466
39½ Years' Total		71,150,839	1,197,676	0 4	1,124,655	0 3½	..

LONDON BRANCH DRAPERY TRADE

(INCLUDING BRISTOL DEPOT).

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
Half Year, December, 1880	....	8,157	312	0 9 $\frac{1}{2}$	36	0 1	3,805
5 Years,	" 1885	.... 209,909	11,677	1 1 $\frac{1}{2}$	1,963	0 2 $\frac{1}{2}$	11,502
5 "	" 1890	.... 368,681	28,327	1 6 $\frac{3}{4}$	*5,789	0 3 $\frac{3}{4}$	12,607
5 "	" 1895	.... 439,003	33,431	1 6 $\frac{1}{2}$	515	0 0 $\frac{1}{2}$	21,859
5 "	" 1900	.... 698,385	55,546	1 7 $\frac{1}{2}$	9,992	0 3 $\frac{3}{4}$	45,685
5 "	" 1905	.... 989,710	80,375	1 7 $\frac{3}{4}$	10,986	0 2 $\frac{3}{4}$	44,749
5 "	" 1910	.... 1,349,170	120,082	1 9 $\frac{1}{4}$	13,755	0 2 $\frac{3}{4}$	64,686
Year,	" 1911	.... 372,985	31,694	1 8 $\frac{3}{4}$	6,392	0 4	62,378
" (53 weeks)	" 1912	.... 405,121	33,012	1 7 $\frac{1}{2}$	9,752	0 5 $\frac{3}{4}$	69,685
Half Year, June,	1913	.... 209,919	17,129	1 7 $\frac{1}{2}$	5,257	0 6	81,973
33 Years' Total	.....	5,046,040	411,585	1 7 $\frac{1}{2}$	52,859	0 2 $\frac{1}{2}$	..

* Loss.

NOTE.—The above figures include the following: Boots and Shoes to September, 1887; Furnishing to March, 1889; Woollens and Ready-mades to March, 1898.

LONDON BRANCH WOOLLENS AND READY-MADES TRADE

(INCLUDING BRISTOL DEPOT).

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		Stocks at end.
			Amount.	Rate per £.	Amount.	Rate per £.	
		£	£	s. d.	£	s. d.	£
2 $\frac{3}{4}$ Years, December, 1900..		96,037	9,128	1 10 $\frac{3}{4}$	2,054	0 5 $\frac{1}{2}$	14,908
5 " " 1905..		300,139	28,287	1 10 $\frac{1}{2}$	4,901	0 3 $\frac{1}{2}$	21,602
5 " " 1910..		408,825	44,532	2 2 $\frac{1}{2}$	*237	0 0 $\frac{1}{2}$	27,110
Year, " 1911..		100,165	10,606	2 1 $\frac{3}{4}$	*472	0 1 $\frac{1}{2}$	27,391
" (53 weeks) " 1912..		110,538	11,104	2 0	519	0 1 $\frac{1}{2}$	29,671
Half Year, June, 1913..		66,477	6,132	1 10 $\frac{1}{2}$	784	0 2 $\frac{3}{4}$	39,349
15 $\frac{1}{2}$ Years' Total.....		1,082,181	109,783	2 0 $\frac{1}{2}$	7,549	0 1 $\frac{1}{2}$	..

* Loss.

LONDON BRANCH BOOT & SHOE TRADE (INCLUDING BRISTOL DEPOT).

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		NET LOSS.		Stocks at end.
			Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	
		£	£	s. d.	£	s. d.	£	s. d.	£
3½ Years, December, 1890.		105,438	5,640	1 0½	152	0 0½	..	..	6,051
5 " " 1895.		242,974	15,350	1 3½	..	..	1,013	0 1	11,182
5 " " 1900.		376,424	24,274	1 3½	2,064	0 1½	..	..	20,287
5 " " 1905.		596,359	34,976	1 2	4,919	0 1½	..	..	24,120
5 " " 1910.		813,189	58,145	1 5	..	..	6,361	0 1½	45,515
Year, " 1911.		179,818	13,247	1 5½	..	..	3,455	0 4½	42,629
" (53 wks) " 1912.		208,224	13,853	1 3½	..	..	1,278	0 1½	48,340
Half Year, June, 1913.		110,726	6,539	1 2½	102	0 0½	..	..	49,468
25½ Years' Total....		2,638,152	172,024	1 3½	7,237	..	12,107	..	..
Less Profit.....					..	..	7,237	..	..
Leaves Net Loss.....					..	..	4,870	0 0½	..

LONDON BRANCH FURNISHING TRADE (INCLUDING BRISTOL DEPOT).

Since keeping a separate Account.

PERIOD.	ENDED.	Sales.	EXPENSES.		NET PROFIT.		NET LOSS.		Stocks at end.
			Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	Amo'nt.	Rate per £.	
		£	£	s. d.	£	s. d.	£	s. d.	£
1½ Years, December, 1890.		53,957	4,487	1 7½	..	..	952	0 4½	3,957
5 " " 1895.		208,925	17,814	1 8½	..	..	1,655	0 1½	8,604
5 " " 1900.		370,518	29,067	1 6½	..	..	160	..	12,854
5 " " 1905.		490,048	40,071	1 7½	2,536	0 1½	..	..	14,136
5 " " 1910.		617,399	54,554	1 9½	4,286	0 1½	..	..	14,251
Year, " 1911.		153,827	13,118	1 8½	3,000	0 4½	..	..	14,297
" (53 wks) " 1912.		165,216	13,911	1 8½	2,359	0 3½	..	..	14,945
Half Year, June, 1913.		91,700	7,232	1 6½	1,019	0 2½	..	..	16,761
24½ Years' Total....		2,151,590	180,254	1 8	13,200	..	2,767	..	..
Less Loss					2,767	..			
Leaves Net Profit					10,433	0 1½			

CRUMPSALL BISCUIT AND

Since keeping

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
2½ Years,	January, 1876 ..	29,840	29,394	5,309	707	953	6,969
5	„ December, 1880 ..	87,213	87,003	14,589	2,427	2,298	19,314
5	„ „ 1885 ..	106,679	106,959	18,014	3,194	2,122	23,330
5	„ „ 1890 ..	177,924	181,173	35,716	6,308	4,022	46,046
5	„ „ 1895 ..	421,775	426,035	73,418	10,340	8,048	91,806
5	„ „ 1900 ..	464,581	443,116	101,908	13,412	6,020	121,340
5	„ „ 1905 ..	799,152	791,129	188,172	21,110	12,793	222,075
5	„ „ 1910 ..	936,711	922,477	209,931	23,515	13,305	246,751
Year,	„ 1911 ..	207,694	204,879	50,645	3,966	1,940	56,551
„ (53 wks)	„ 1912 ..	213,597	208,518	50,886	3,999	2,038	56,923
Half Year,	June, 1913 ..	90,738	88,546	23,369	2,060	893	26,322
39¾ Years' Total	.....	3,535,904	3,489,229	771,957	91,038	54,432	917,427

NOTE.—Dry Soap and Preserves transferred to Irlam and
Drugs and Sundries transferred to Pelaw and

SWEET WORKS TRADE.

a separate Account.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		Stocks at end.
		RATE ON PRODUCTION.		Amount.	Rate per £ on Sup- plies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
2½ Years, January, 1876.....		23 14 2½	4 8½	955	0 7½	1,538
5 " December, 1880.....		22 3 11½	4 5½	4,649	1 0¼	1,798
5 " " 1885.....		21 16 2½	4 4½	7,987	1 5½	3,534
5 " " 1890.....		25 8 3½	5 0½	1,027	0 1½	12,712
5 " " 1895.....		21 10 11½	4 3½	23,500	1 1½	28,905
5 " " 1900.....		27 7 8	5 5½	24,157	1 0½	14,018
5 " " 1905.....		28 1 4½	5 7½	57,382	1 5½	14,631
5 " " 1910.....		26 14 11½	5 4½	80,280	1 8½	9,907
Year, " 1911.....		27 12 0½	5 6½	21,042	2 0¼	15,516
" (53 wks) " 1912.....		27 5 11½	5 5½	13,237	1 2¾	10,192
Half Year, June, 1913.....		29 14 6½	5 11½	6,121	1 4½	9,051
39½ Years' Total		26 5 10½	5 3	240,337	1 4½	..

Middleton respectively, September, 1896.

Silvertown respectively, December, 1912

MIDDLETON PRESERVE, PEEL,

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
4½ Years,	December, 1900	608,218	639,903	82,018	12,740	11,254	106,012
5 "	" 1905	1,214,080	1,229,847	134,015	17,728	20,507	172,250
5 "	" 1910	1,547,884	1,572,759	205,853	29,761	31,125	266,739
Year,	" 1911	404,163	400,893	53,887	9,397	8,174	71,458
" (53 weeks)	" 1912	420,339	477,243	57,208	9,514	8,886	75,608
Half Year,	June, 1913	212,986	153,755	28,526	4,757	4,168	37,451
17 Years' Total		4,407,670	4,474,400	561,507	83,897	84,114	729,518

IRLAM SOAP, CANDLE, LARD,

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
20 Weeks,	December, 1895 ..	26,999	32,391	3,597	807	656	5,060
5 Years,	" 1900 ..	908,258	904,415	104,511	19,765	15,343	139,619
5 "	" 1905 ..	1,875,031	1,852,601	201,734	29,576	24,813	256,123
5 "	" 1910 ..	3,604,506	3,391,499	312,980	44,878	30,961	388,819
Year,	" 1911 ..	620,965	610,157	71,658	6,280	4,962	82,900
" (53 wks)	" 1912 ..	658,186	647,350	84,072	6,380	5,451	95,903
Half Year,	June, 1913 ..	356,824	355,685	41,477	3,296	2,533	47,306
17 Years and 11 Mo. Total.		8,050,769	7,794,098	820,029	110,982	84,719	1,015,730

NOTE.—Durham Soap Works business commenced January, 1875; sold March, 1896, when trade was transferred to Irlam.

AND PICKLE WORKS TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		Stocks at end.
		RATE ON PRO- DUCTION.		Amount.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
4½ Years,	December, 1900	16 11 4	3 3½	24,328	0 9½	66,044
5	„ „ 1905	14 0 1½	2 9½	35,393	0 6½	99,938
5	„ „ 1910	16 19 2½	3 4½	76,277	0 11½	137,351
Year,	„ 1911	17 16 5½	3 6½	15,371	0 9½	130,098
„ (53 weeks)	„ 1912	15 16 10½	3 2	11,994	0 6½	181,949
Half Year,	June, 1913	24 7 1½	4 10½	5,297	0 5½	139,523
17 Years' Total		16 6 1	3 3½	168,660	0 9½	..

AND STARCH WORKS TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		Stocks at end. (a)
		RATE ON PRODUCTION.		Amount.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
20 Weeks,	December, 1895	15 12 5½	3 1½	369	0 3½	30,825
5 Years,	" 1900	15 8 8½	3 1	40,319	0 10½	74,059
5 "	" 1905	13 16 6	2 9½	83,518	0 10½	125,435
5 "	" 1910	11 9 3½	2 3½	136,168	0 9	83,435
Year,	" 1911	13 11 8¾	2 8½	16,237	0 6¼	91,884
" (53 wks)	" 1912	14 16 3½	2 11½	13,905	0 5	106,580
Half Year,	June, 1913	13 5 11½	2 7½	6,284	0 4½	125,726
17 Years and 11 Months' Total..		13 0 7½	2 7½	296,800	0 8¾	..

(a) Includes Sydney Works.

SILVERTOWN SOAP

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
2 Years & 29 Wks.,	Dec., 1910	370,607	381,553	36,522	8,766	7,278	52,566
Year,	„ 1911	192,009	199,467	16,924	3,588	2 770	23,282
„ (53 weeks)	„ 1912	195,916	191,147	20,647	3,463	2,585	26,695
Half Year,	June, 1913	111,259	107,158	10,624	1,782	1,087	13,493
5 Years and 3 Weeks' Total		869,791	879,325	84,717	17,599	13,720	116,036

DUNSTON SOAP

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
1 Year & 45 Wks.,	Dec., 1910	205,444	212,981	18,784	4,631	3,771	27,186
Year,	„ 1911	156,245	158,706	13,566	2,557	1,802	17,925
„ (53 weeks)	„ 1912	155,498	154,130	14,402	2,342	1,806	18,550
Half Year,	June, 1913	82,876	82,264	9,566	1,239	906	11,711
4 Years and 19 Weeks' Total		600,063	608,081	56,318	10,769	8,275	75,972

WORKS TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		Stocks at end.
		RATE ON PRODUCTION.		Amount.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
2 Years & 29 Weeks, Dec., 1910		13 15 6 ³ / ₄	2 9	17,176	0 11	34,547
Year,	„ 1911	11 13 5 ¹ / ₄	2 4	5,407	0 6 ³ / ₄	42,750
„ (53 weeks)	„ 1912	13 19 3 ³ / ₄	2 9 ¹ / ₂	6,157	0 7 ¹ / ₂	33,983
Half Year,	June, 1913	12 11 10	2 6 ¹ / ₂	2,584	0 5 ¹ / ₂	36,515
5 Years and 3 Weeks' Total		13 3 11	2 7 ⁵ / ₈	31,324	0 8 ⁵ / ₈	..

WORKS TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		Stocks at end.
		RATE ON PRODUCTION.		Amount.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
1 Year & 45 Weeks,	December, 1910 ..	12 15 3 ³ / ₄	2 6 ³ / ₈	14,376	1 4 ³ / ₄	23,236
Year,	" 1911 ..	11 5 10 ⁵ / ₈	2 3	8,593	1 1 ¹ / ₈	21,223
„ (53 weeks)	" 1912 ..	12 0 8 ³ / ₈	2 4 ⁷ / ₈	8,022	1 0 ³ / ₈	25,713
Half Year,	June, 1913 ..	14 4 8 ¹ / ₂	2 10 ¹ / ₈	2,788	0 8	27,856
4 Years and 19 Weeks' Total...		12 7 10 ³ / ₄	2 5 ⁵ / ₈	33,779	1 1 ¹ / ₂	...

DUNSTON FLOUR

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
4 Years & 36 Weeks, Dec., 1895..		1,521,168	1,502,636	86,159	29,715	23,219	139,093
5 ,, ,, 1900..		2,772,171	2,732,924	139,138	33,810	19,647	192,595
5 ,, ,, 1905..		3,330,419	3,252,957	163,484	31,470	22,002	216,956
5 ,, ,, 1910..		3,927,284	3,877,005	187,590	46,304	46,879	280,773
Year, ,, 1911..		765,052	769,472	46,871	9,087	7,639	63,597
,, (53 weeks) ,, 1912..		854,824	851,306	43,029	9,133	8,488	60,650
Half Year, June, 1913..		445,287	446,110	20,982	4,568	3,905	29,455
22 Years & 10 Weeks' Total..		13,616,205	13,432,410	637,233	164,087	131,779	983,119

MILL TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		NET LOSS.		Stocks at end.
		RATE ON PRO- DUCTION.		Amo'nt.	Rate per £ on Sup- plies.	Amo'nt.	Rate per £ on Sup- plies.	
		Per cent.	Per £.					
		£ s. d.	s. d.	£	s. d.	£	s. d.	£
4 Years & 36 Weeks, Dec., 1895..		9 5 1½	1 10½	..	..	31,884	0 5	71,974
5 ,,	„ 1900..	7 0 11¼	1 4½	20,952	0 1¾	..	..	54,476
5 ,,	„ 1905..	6 13 4½	1 4	34,917	0 2½	..	..	131,541
5 ,,	„ 1910..	7 4 10	1 5½	32,537	0 1¾	..	..	105,340
Year,	„ 1911..	8 5 3½	1 7¾	11,549	0 3½	..	..	164,493
„ (53 weeks)	„ 1912..	7 2 5¾	1 5	11,107	0 3	..	..	182,376
Half Year,	June, 1913..	6 12 0½	1 3¾	4,732	0 2½	..	..	181,150
22 Years & 10 Weeks' Total..		7 6 4½	1 5½	115,794	..	31,884	..	..
		Less Loss		31,884	..	..	..
		Leaves Net Profit ..		83,910	0 1¾	..	..

SILVERTOWN FLOUR

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Depre- ciation.	Interest.	Total.
		£	£	£	£	£	£
Half Year, December, 1900		62,476	61,569	5,524	1,804	1,118	8,446
5 Years, " 1905		1,802,999	1,771,744	92,095	25,371	17,720	135,186
5 " " 1910		2,809,309	2,760,514	117,596	39,474	30,427	187,497
Year, " 1911		466,374	417,180	23,396	8,109	4,939	36,444
" (53 weeks) " 1912		548,720	548,723	26,126	7,680	5,155	38,961
Half Year, June, 1913		291,334	288,129	12,392	3,846	2,292	18,530
13 Years' Total		5,981,212	5,847,859	277,129	86,284	61,651	425,064

MANCHESTER SUN FLOUR

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
4 Years & 34 Weeks, Dec., 1910 ..		3,213,133	3,141,508	106,557	33,720	28,189	168,466
Year, " 1911 ..		914,196	894,453	34,715	10,099	6,873	51,687
" (53 weeks) " 1912 ..		1,073,127	1,038,930	40,077	10,102	5,670	55,849
Half Year, June, 1913 ..		524,505	514,947	20,272	5,051	2,462	27,785
7 Years and 8 Weeks' Total		5,724,961	5,589,838	201,621	58,972	43,194	303,787

MILL TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		RESULT OF WORKING.			Stocks at end.
		RATE ON PRODUCTION.		Profit.	Loss.	Rate per £ on Supplies.	
		Per cent.	Per £.				
		£ s. d.	s. d.	£	£	s. d.	£
Half Year, December, 1900..		13 14 4½	2 8½	..	4,381	1 4½	18,538
5 Years, „ 1905..		7 12 7½	1 6½	10,962	..	0 1½	31,712
5 „ „ 1910..		6 15 10	1 4½	..	24,389	0 2	52,189
Year, „ 1911..		8 14 8½	1 8½	6,353	..	0 3½	42,282
„ (53 weeks) „ 1912..		7 2 0	1 5	2,132	..	0 0½	96,680
Half Year, June, 1913..		6 8 7¾	1 3¾	..	5,658	0 4½	79,715
13 Years' Total		7 5 4¾	1 5¾	.	14,981	0 0½	..

AND PROVENDER MILL TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET RESULT.		Stocks at end.
		RATE ON PRODUCTION.		Profit.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
4 Years & 34 Weeks, December, 1910		5 7 3	1 0½	15,507	0 1½	63,394
Year,	1911	5 15 6½	1 1½	17,562	0 4½	60,784
„ (53 weeks)	1912	5 7 6½	1 0½	25,959	0 5¾	23,861
Half Year,	June, 1913	5 7 10½	1 0½	8,776	0 4	32,109
7 Years & 8 Weeks' Total.....		5 8 8½	1 1	67,804	0 2¾	..

OLDHAM STAR FLOUR

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
4 Years & 38 Weeks, Dec., 1910		1,728,272	1,712,548	63,450	13,880	16,189	104,519
Year, December, 1911		367,265	356,691	18,413	4,089	3,017	25,519
„ „ 1912 (53 weeks)		416,190	411,926	18,314	4,035	2,673	25,022
Half Year, June, 1913		202,089	202,293	9,500	1,989	1,041	12,530
7 Years and 12 Weeks' Total		2,713,756	2,683,458	115,677	28,993	22,920	167,590

NOTE.—Rochdale Flour Mill acquired January, 1906; closed June, 1907, when trade was transferred to Oldham Star Mill.

AVONMOUTH FLOUR AND

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
34 Weeks, December, 1910		232,241	227,688	9,126	2,953	4,369	16,448
Year, December, 1911		427,217	393,606	15,462	5,028	6,055	26,545
„ „ 1912 (53 weeks)		522,403	470,742	17,585	5,156	5,873	28,614
Half Year, June, 1913		263,505	237,121	8,754	2,579	2,927	14,260
3 Years and 8 Weeks' Total..		1,445,366	1,329,157	50,927	15,716	19,224	85,867

MILL TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET RESULT.		Stocks at end.
		RATE ON PRODUCTION.		Profit.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
4 Years & 38 Weeks, Dec., 1910		6 2 0 $\frac{3}{4}$	1 2 $\frac{5}{8}$	12,061	0 1 $\frac{5}{8}$	31,196
Year, December, 1911		7 3 1	1 5 $\frac{1}{8}$	4,073	0 2 $\frac{5}{8}$	52,038
„ „ 1912 (53 weeks) ..		6 1 5 $\frac{3}{4}$	1 2 $\frac{1}{2}$	8,115	0 4 $\frac{5}{8}$	25,881
Half Year, June, 1913		6 3 10 $\frac{1}{2}$	1 2 $\frac{3}{4}$	2,351	0 2 $\frac{3}{4}$	38,031
7 Years & 12 Weeks' Total.		6 4 10 $\frac{3}{4}$	1 2 $\frac{7}{8}$	26,600	0 2 $\frac{1}{4}$	..

PROVENDER MILL TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET RESULT.			Stocks at end.
		RATE ON PRODUCTION.		Profit.	Loss.	Rate per £ on Supplies.	
		Per cent.	Per £.				
		£ s. d.	s. d.	£	£	s. d.	£
34 Weeks, December, 1910 ..		7 4 5½	1 5¼	..	11,438	0 11¾	119,915
Year, Dec., 1911		6 14 10½	1 4½	6,522	..	0 3½	155,961
„ „ 1912 (53 weeks) ..		6 1 6¾	1 2½	9,133	..	0 4½	137,753
Half Year, June, 1913		6 0 3½	1 2⅜	1,797	..	0 1½	160,827
3 Years & 8 Weeks' Total.		6 9 2⅜	1 3½	6,014	..	0 0⅞	..

MANCHESTER TOBACCO

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2 Years and 28½ Weeks, Dec., 1900....		436,841	32,199	1,944	3,069	37,212
5 ,, ,, 1905....		1,846,976	111,441	7,380	11,907	130,728
5 ,, ,, 1910....		2,900,605	159,075	12,544	19,862	191,481
Year, ,, 1911....		702,611	37,055	2,888	4,183	44,126
,, (53 weeks) ,, 1912....		730,327	39,829	2,924	4,689	47,442
Half Year, June, 1913....		357,713	19,974	1,474	2,217	23,665
15 Years and 2½ Weeks' Total		6,975,073	399,573	29,154	45,927	474,654

WEST HARTLEPOOL LARD REFINERY

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
4 Years and 37 Wks., Dec., 1900..		374,595	12,475	3,690	3,298	19,463
5 ,, ,, 1905..		652,804	16,279	4,588	3,708	24,575
5 ,, ,, 1910..		626,531	14,610	5,338	3,785	23,733
Year, ,, 1911 ..		109,527	2,846	1,082	767	4,695
,, (53 weeks) ,, 1912..		127,460	3,038	845	560	4,443
Half Year, June, 1913..		65,301	1,331	189	227	1,747
17 Years and 11 Weeks' Total.		1,956,218	50,579	15,732	12,345	78,656

NOTE.—Egg Department closed June, 1904.

LONGSIGHT PRINTING

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
47 Weeks, December, 1895		7,512	3,391	591	415	4,397
5 Years, ,, 1900		177,885	79,927	10,957	5,531	96,415
5 ,, ,, 1905		429,902	187,020	21,830	11,188	220,038
5 ,, ,, 1910		641,046	285,554	30,076	14,889	330,519
Year, ,, 1911		158,844	69,928	6,290	2,943	79,161
 ,, (53 wks) ,, 1912		160,300	75,379	6,303	2,789	84,471
Half Year, June, 1913		84,874	37,405	3,172	1,268	41,845
18 Years and 5 Months' Total		1,660,363	738,604	79,219	39,023	856,846

LEICESTER PRINTING

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
1 Year & 39 Weeks, December, 1910		27,412	10,296	1,282	724	12,302
Year, ,, 1911		21,041	8,284	758	409	9,451
 ,, (53 weeks) ,, 1912		22,977	8,750	639	355	9,744
Half Year, June, 1913		12,269	5,033	316	157	5,506
4½ Years' Total		83,699	32,363	2,995	1,645	37,003

WORKS TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
47 Weeks, December, 1895		475	1 3 $\frac{1}{2}$	1,089
5 Years, " 1900		6,798	0 9 $\frac{1}{2}$	11,818
5 " " 1905		13,369	0 7 $\frac{1}{2}$	18,695
5 " " 1910		18,952	0 7	29,251
Year, " 1911		4,836	0 7 $\frac{1}{4}$	30,559
" (53 weeks) " 1912		1,943	0 2 $\frac{1}{2}$	32,187
Half Year, June, 1913		2,009	0 5 $\frac{1}{2}$	32,163
18 Years and 5 Months' Total		48,382	0 6 $\frac{1}{2}$	..

WORKS TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
1 Year & 39 Weeks, December, 1910		967	0 8 $\frac{1}{2}$	2,826
Year, " 1911		570	0 6 $\frac{1}{2}$	3,346
" (53 weeks) " 1912		1,439	1 3	4,621
Half Year, June, 1913		265	0 5 $\frac{1}{2}$	4,176
4 $\frac{1}{2}$ Years' Total		3,241	0 9 $\frac{1}{2}$	..

PELAW PRINTING

Since publishing a separate

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2 Years,	December, 1905.....	15,530	6,634	1,143	700	8,477
5 "	" " 1910.....	62,735	27,508	4,044	1,862	33,414
Year,	" " 1911.....	21,390	8,535	1,458	624	10,617
"	(53 wks) " 1912.....	21,411	9,214	1,415	600	11,229
Half Year,	June, 1913.....	12,794	5,090	688	274	6,052
9½ Years' Total.....		183,860	56,981	8,748	4,060	69,789

LITTLEBOROUGH FLANNEL

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2½ Years,	December, 1900	56,517	12,093	1,515	952	14,560
5 "	" " 1905	100,878	28,098	2,287	2,547	32,982
5 "	" " 1910	118,709	29,959	1,900	2,611	34,470
Year,	" " 1911	25,495	6,141	380	528	7,049
"	(53 wks) " 1912	26,417	6,271	380	517	7,168
Half Year,	June, 1913	8,773	3,331	190	256	3,777
15½ Years' Total		336,789	85,893	6,652	7,411	99,956

WORKS TRADE.

Account in Balance Sheet.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
2 Years,	December, 1905	588	0 8½	315
5 "	" 1910	1,208	0 4½	3,150
Year,	" 1911	663	0 7½	3,147
" (53 wks)	" 1912	481	0 5½	3,119
Half Year,	June, 1913	300	0 5½	3,884
9½ Years' Total		3,190	0 5½	..

MILL TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
2½ Years,	December, 1900	13	..	7,992
5 "	" 1905	400	0 0½	7,693
5 "	" 1910	4,730	0 9½	10,089
Year,	" 1911	996	0 9½	10,158
" (53 weeks)	" 1912	1,789	1 3¼	11,215
Half Year,	June, 1913	423	0 11½	16,336
15½ Years' Total		8,301	0 5¼	....

LEICESTER AND HUTHWAITE

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2½ Years,	December, 1905.....	168,315	44,581	5,120	4,559	54,260
5 ,,	,, 1910.....	365,805	102,696	11,996	12,364	127,056
Year,	,, 1911.....	107,290	24,358	2,559	2,762	29,679
,, (53 weeks)	,, 1912.....	126,958	30,816	2,920	2,952	36,688
Half Year,	June, 1913.....	65,909	17,181	1,563	1,409	20,153
10 Years' Total.....		834,277	219,632	24,158	24,046	267,836

NOTE.—Business transferred from Leicester to Huthwaite June, 1908.

DESBORO' CORSET

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
Half Year,	December, 1905	5,142	2,286	56	131	2,473
5 Years,	,, 1910	115,418	43,433	5,269	3,911	52,613
Year,	,, 1911	34,208	11,237	1,105	785	13,127
,, (53 weeks)	,, 1912	34,103	11,840	1,129	790	13,759
Half Year,	June, 1913	21,175	5,822	567	358	6,747
8 Years' Total		210,046	74,618	8,126	5,975	88,719

HOSIERY FACTORY TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	Amount.	Rate per £ on Supplies.	
		£	s. d.	£	s. d.	£
2½ Years,	December, 1905	255	0 0½	..	..	26,549
5	" " 1910 .....	..	..	40,198	2 2½	49,919
Year,	" 1911	2,368	0 5½	..	..	47,805
" (53 weeks)	" 1912	4,037	0 7½	..	..	55,548
Half Year,	June, 1913	1,407	0 5	..	..	69,247
10 Years' Total		8,067	..	40,198	..	....
Less Profit .....		..	..	8,067	..	
Leaves Net Loss .....		..	..	32,131	0 9½	

FACTORY TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	Amount.	Rate per £ on Supplies.	
		£	s. d.	£	s. d.	£
Half Year,	December, 1905.....	..	..	494	1 10½	7,558
5 Years,	" 1910.....	..	..	3,069	0 6½	11,337
Year,	" 1911.....	1,034	0 7½	..	..	11,344
" (53 weeks)	" 1912.....	1,124	0 7½	..	..	12,987
Half Year,	June, 1913.....	622	0 7	..	..	9,265
8 Years' Total		2,780	..	3,553	..	..
Less Profit .....		..	..	2,780	..	
Leaves Net Loss .....		..	..	773	0 0½	

BROUGHTON SHIRT

Since publishing a separate

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Depre- ciation.	Interest.	Total.
		£	£	£	£	£
4 Years,	December, 1910.....	316,988	69,831	3,994	4,449	78,274
Year,	" 1911.....	102,092	21,523	902	975	23,400
" (53 wks) "	1912.....	125,477	26,218	930	980	28,128
Half Year,	June, 1913.....	63,493	14,457	545	578	15,580
6½ Years' Total	.....	608,000	132,029	6,371	6,982	145,382

BATLEY WOOLLEN

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
4 Years,	December, 1890	44,326	47,618	20,973	1,124	1,607	22,704
5 "	" 1895	95,265	94,954	31,138	2,239	1,990	35,367
5 "	" 1900	183,387	183,125	48,641	4,394	2,808	55,843
5 "	" 1905	245,026	245,771	71,871	8,374	4,566	84,811
5 "	" 1910 ...	256,059	264,100	81,869	8,729	6,201	96,799
Year,	" 1911	55,786	57,686	17,959	1,924	1,353	21,236
" (53 wks) "	1912	51,384	53,562	17,523	1,924	1,327	20,774
Half Year,	June, 1913	31,715	31,650	9,574	973	618	11,160
26½ Years' Total	.....	962,948	978,463	299,548	29,681	20,465	349,694

FACTORY TRADE.

Account in Balance Sheet.

PERIOD.	ENDED.	NET PROFIT.		NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	Amount.	Rate per £ on Supplies.	
		£	s. d.	£	s. d.	£
4 Years, December, 1910.....		12	..	23,251
Year, " 1911.....		854	0 2	..	..	14,684
" (53 wks) " 1912.....		2,537	0 4 $\frac{3}{4}$	..	..	26,906
Half Year, June, 1913.....		300	0 1 $\frac{1}{8}$	..	..	30,152
6 $\frac{1}{2}$ Years' Total.....		3,691	..	12	..	..
Less Loss.....		12	..	..	..
Leaves Net Profit.....		3,679	0 1 $\frac{3}{8}$	..	..

MILL TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		Stocks at end.
		RATE ON PRODUCTION.		Amount.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
4 Years, December, 1890.....		49 15 7	9 11½	*6796	3 0½	7,326
5 " " 1895.....		37 4 11½	7 5½	3,089	0 7½	8,139
5 " " 1900.....		30 9 10½	6 1½	7,648	0 10	10,904
5 " " 1905.....		34 10 1½	6 10¾	7,244	0 7	12,886
5 " " 1910.....		36 13 0½	7 3½	5,946	0 5½	17,589
Year, " 1911.....		36 16 3½	7 4¼	1,881	0 8	17,850
" (53 wks) " 1912.....		38 15 8½	7 9	1,367	0 6½	21,614
Half Year, June, 1913.....		35 5 2½	7 0⅝	777	0 5⅞	21,413
26½ Years' Total.....		35 14 9¼	7 1¾	21,106	0 5¼	..

* Loss.

BURY WEAVING

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
37 Weeks, December, 1905		27,620	7,668	1,223	823	9,714
5 Years, ,, 1910		410,746	59,517	12,145	8,177	109,839
Year, ,, 1911		114,534	21,690	2,577	1,961	26,228
,, (53 wks) ,, 1912		111,957	20,016	2,664	1,641	24,321
Half Year, June, 1913		51,654	10,589	1,362	702	12,653
8 Years and 11 Weeks' Total ..		716,511	149,490	19,971	13,304	182,755

RADCLIFFE WEAVING

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
20 Weeks, December, 1912		981	1,100	120	66	1,286
Half Year, June, 1913		4,091	3,128	359	240	3,737
46 Weeks' Total		5,072	4,228	479	306	5,013

SHED TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	Amount.	Rate per £ on Supplies.	
		£	s. d.	£	s. d.	£
37 Weeks, December, 1905	650	0 5½	6,129
5 Years, " 1910		1,937	0 1½	..	..	31,918
Year, " 1911		188	0 0½	..	..	34,784
,, (53 wks) ,, 1912		1,155	0 2½	..	..	21,458
Half Year, June, 1913		516	0 2½	..	..	21,347
8 Years and 11 Weeks' Total ..		3,796	..	650	..	..
Less Loss.....		650	..			
Leaves Net Profit.....		3,146	0 1			

SHED TRADE.

commencement.

PERIOD.	ENDED.	NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
20 Weeks, December, 1912.....		587	..	4,208
Half Year, June, 1913.....		2,324	..	9,484
46 Weeks' Total		2,911	..	..

LEEDS CLOTHING

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2½ Years, December, 1890		10,652	6,414	149	128	6,691
5 " " 1895		97,978	53,712	903	760	55,375
5 " " 1900		198,863	109,204	2,639	1,740	113,583
5 " " 1905		251,014	137,638	5,365	2,938	145,941
5 " " 1910		288,718	164,333	4,978	3,113	172,424
Year, " 1911		65,239	39,361	1,242	823	41,426
" (53 wks) " 1912		71,975	39,663	1,326	832	41,821
Half Year, June, 1913		45,466	24,044	1,137	625	25,806
24½ Years' Total		1,020,905	574,369	17,739	10,959	603,067

BROUGHTON CLOTHING

Since publishing a separate

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
Half Year, December, 1895		7,561	4,920	171	106	5,197
5 Years, " 1900		146,319	96,238	3,671	2,252	102,161
5 " " 1905		204,787	127,974	5,630	3,245	136,849
5 " " 1910		215,743	132,239	5,860	3,124	141,223
Year, " 1911		51,365	33,019	805	630	34,454
" (53 wks) " 1912		52,441	35,690	821	704	37,215
Half Year, June, 1913		30,428	17,220	453	348	18,021
18 Years' Total		708,644	447,300	17,411	10,409	475,120

FACTORY TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	Amount.	Rate per £ on Supplies.	
		£	s. d.	£	s. d.	£
2½ Years, December, 1890	1,125	2 1½	1,316
5 " " 1895		5,663	1 1½	..	..	5,276
5 " " 1900		13,728	1 4½	..	..	9,764
5 " " 1905		10,949	0 10½	..	..	8,860
5 " " 1910		8,528	0 7	..	..	9,743
Year, " 1911		1,445	0 5½	..	..	15,482
" (53 wks) " 1912		868	0 2½	..	..	10,860
Half Year, June, 1913		174	0 0½	..	..	7,694
24½ Years' Total		41,355	..	1,125	..	..
Less Loss		1,125	..			
Leaves Net Profit ..		40,230	0 9½			

FACTORY TRADE.

Account in the Balance Sheet.

PERIOD.	ENDED.	NET PROFIT.		NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	Amount.	Rate per £ on Supplies.	
		£	s. d.	£	s. d.	£
Half Year, December, 1895		254	0 8	..	..	1,003
5 Years, " 1900	1,677	0 2½	5,453
5 " " 1905		6,635	0 7½	..	..	3,306
5 " " 1910		12,335	1 1½	..	..	4,505
Year, " 1911		692	0 3½	..	..	6,597
" (53 wks) " 1912	425	0 1½	8,203
Half Year, June, 1913		970	0 7½	..	..	5,913
18 Years' Total		20,886	..	2,102	..	..
Less Loss		2,102	..			
Leaves Net Profit		18,784	0 6½			

LEICESTER BOOT AND

Since keeping

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£	£
2½ Years,	January, 1876	86,565	97,576	28,264	166	914	29,344
5 "	December, 1880	369,357	362,821	127,772	1,947	4,987	134,706
5 "	" 1885	495,321	493,020	182,021	3,369	5,822	191,212
5 "	" 1890	771,134	783,457	291,291	5,724	7,622	304,637
5 "	" 1895	1,264,427	1,269,859	495,923	19,269	23,491	538,683
5 "	" 1900	1,560,965	1,546,483	593,400	27,815	24,566	645,781
5 "	" 1905	1,812,821	1,781,627	687,119	25,134	23,234	735,487
5 "	" 1910	1,834,286	1,823,798	662,930	14,279	25,712	702,921
Year,	" 1911	374,882	363,231	132,790	662	4,514	137,966
" (53 wks)	" 1912	428,531	412,209	140,555	494	4,163	145,212
Half Year,	June, 1913	204,127	164,299	58,468	334	2,370	61,167
39½ Years' Total		9,202,416	9,098,850	3,400,528	99,192	127,395	3,627,116

SHOE WORKS TRADE.

a separate Account.

PERIOD.	ENDED.	EXPENSES.		NET PROFIT.		Stocks at end.
		RATE ON PRODUCTION.		Amount.	Rate per £ on Supplies.	
		Per cent.	Per £.			
		£ s. d.	s. d.	£	s. d.	£
2½ Years, January,	1876	30 1 5½	6 0½	1,488	0 4½	9,186
5 „	December, 1880	37 2 6½	7 5	4,008	0 2½	15,772
5 „	„ 1885	38 15 8	7 9	8,630	0 4½	15,752
5 „	„ 1890	38 17 8	7 9½	35,946	0 11½	61,935
5 „	„ 1895	42 8 4½	8 5½	24,347	0 4½	101,621
5 „	„ 1900	41 15 1½	8 4½	27,905	0 4½	114,013
5 „	„ 1905	41 5 7½	8 3	15,617	0 2	114,216
5 „	„ 1910	38 10 9½	7 8½	40,084	0 5½	140,462
Year,	„ 1911	37 19 7½	7 7½	6,179	0 3½	153,244
„ (53 weeks)	„ 1912	35 4 6½	7 0½	7,577	0 4½	146,289
Half Year, June,	1913	37 4 6½	7 5½	1,551	0 1¾	135,420
39¾ Years' Total		39 17 3½	7 11½	173,332	0 4½	..

HECKMONDWIKE BOOT, SHOE,

From

PERIOD.	ENDED.	Net Supplies.	Boot and Shoe Production.	TOTAL EXPENSES (INCLUDING CURRYING DEPARTMENT).				
				Wages & Sundry.	Deprecia- tion.	Interest.	Total.	
		£	£	£	£	£	£	
Half Year, December, 1880	....	3,060	3,438	1,057	16	30	1,103	
5 Years,	"	1885	83,295	85,197	27,824	461	1,038	29,323
5 "	"	1890	139,007	117,020	44,539	2,389	2,857	49,785
5 "	"	1895	229,350	192,594	78,872	4,552	5,408	88,832
5 "	"	1900	280,601	238,078	100,647	8,605	6,104	115,356
5 "	"	1905	342,878	307,637	115,788	10,183	6,161	132,132
5 "	"	1910	357,796	333,333	115,619	3,416	4,652	123,687
Year,	"	1911	84,141	80,470	27,853	14	878	28,745
" (53 weeks)	"	1912	105,738	103,790	34,194	14	1,152	35,360
Half Year, June,	1913	44,564	55,496	18,922	735	988	20,645	
33 Years' Total		1,670,430	1,517,053	565,315	30,385	29,268	624,968	

RUSHDEN BOOT AND

From

PERIOD.	ENDED.	Net Supplies.	Produc- tion.	EXPENSES.			
				Wages & Sundry.	Depre- ciation.	Interest.	Total.
		£	£	£	£	£	£
31 Weeks, December, 1900.....		11,091	11,806	4,215	68	83	4,366
5 Years,	„ 1905.....	285,920	295,640	84,225	5,191	3,867	93,283
5 „	„ 1910.....	544,361	559,668	153,740	9,439	8,656	171,835
Year,	„ 1911.....	88,997	76,017	23,638	2,515	2,035	28,188
„ (53 weeks)	„ 1912.....	89,796	94,848	27,777	2,769	1,915	32,461
Half Year, June,	1913.....	47,704	48,061	13,757	1,397	931	16,085
13 Years and 5 Weeks' Total..		1,067,869	1,086,040	307,352	21,379	17,487	346,218

AND CURRYING WORKS TRADE.

commencement.

		EXPENSES.				NET PROFIT.		NET LOSS.		Stocks at end.	
PERIOD.	ENDED.	BOOT & SHOE RATE ON PRODUCTION.									
		Per cent.	Per £.	Amo'nt.	Rate per £ on Supplies.	Amo'nt.	Rate per £ on Supplies.				
		£	s.	d.	s.	£	s.	d.	£	s.	d.
Half Year, December, 1880..		32	1	7 $\frac{3}{4}$	6	4 $\frac{7}{8}$	..	..	181	1	2 $\frac{3}{8}$
5 Years,	"	1885..	34	8	4 $\frac{1}{2}$	6	10 $\frac{1}{2}$	71	0	0 $\frac{1}{8}$	..
5 "	"	1890..	35	16	1 $\frac{1}{2}$	7	1 $\frac{1}{2}$	4,953	0	8 $\frac{1}{2}$	..
5 "	"	1895..	38	2	1 $\frac{1}{2}$	7	7 $\frac{3}{4}$	9,416	0	9 $\frac{3}{4}$	..
5 "	"	1900..	40	18	2 $\frac{1}{2}$	8	2 $\frac{1}{2}$	..	2,273	0	1 $\frac{1}{8}$
5 "	"	1905..	37	19	3 $\frac{1}{2}$	7	7	6,074	0	4 $\frac{1}{2}$	..
5 "	"	1910	33	6	0 $\frac{1}{2}$	6	7 $\frac{1}{2}$	..	2,294	0	1 $\frac{1}{2}$
Year,	"	1911..	33	3	8 $\frac{1}{2}$	6	7 $\frac{1}{2}$	616	0	1 $\frac{3}{4}$	..
„ (53 weeks)	"	1912..	31	17	3 $\frac{1}{2}$	6	4 $\frac{3}{8}$	1,364	0	3	..
Half Year, June,		1913..	35	2	0 $\frac{3}{4}$	7	0 $\frac{1}{2}$	87	0	0 $\frac{3}{4}$	..
33 Years' Total		36	5	4 $\frac{1}{2}$	7	3	22,581	..	4,748	..	..
		Less Loss				4,748	..				
Leaves Net Profit..						17,833	0	2 $\frac{1}{2}$			

SHOE WORKS TRADE.

commencement.

PERIOD.	ENDED.	EXPENSES.				NET PROFIT.		Stocks at end.		
		RATE ON PRODUCTION.				Amount.	Rate per £ on Supplies.			
		Per cent.		Per £.						
		£	s.	d.	s.	£	s.	d.	£	
31 Weeks, December, 1900		36	19	7 ³ / ₈	7	4 ³ / ₄	964	1	8 ³ / ₄	2,482
5 Years, „ 1905		31	11	0 ⁵ / ₈	6	3 ⁵ / ₈	22,070	1	6 ¹ / ₂	20,549
5 „ „ 1910		30	14	0 ⁵ / ₈	6	1 ⁵ / ₈	27,892	1	0	38,338
Year, „ 1911		37	1	7 ³ / ₈	7	4 ¹ / ₈	369	0	0 ⁵ / ₈	25,076
„ (53 weeks) „ 1912		34	4	5 ³ / ₄	6	10 ¹ / ₈	716	0	1 ¹ / ₈	28,592
Half Year, June, 1913		33	9	4 ¹ / ₂	6	8 ¹ / ₄	626	0	3 ¹ / ₈	32,093
13 Years and 5 Weeks' Total		31	17	6 ¹ / ₂	6	4 ¹ / ₂	52,137	0	11 ³ / ₈	..

BROUGHTON CABINET

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
3½ Years, December, 1895.....		22,423	15,442	1,216	1,326	17,984
5 " " 1900.....		65,846	39,217	2,414	2,524	44,155
5 " " 1905.....		69,879	36,847	2,921	2,363	42,131
5 " " 1910.....		141,435	69,372	3,608	3,257	76,237
Year, " 1911.....		92,186	15,806	690	741	17,237
" (53 wks) " 1912.....		30,442	15,529	80	480	16,089
Half Year, June, 1913.....		16,626	8,540	43	236	8,819
20½ Years' Total		378,787	200,753	10,972	10,927	222,652

LEEDS BRUSH

Since publishing a separate

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
1½ Years, December, 1905		16,814	7,530	307	341	8,178
5 " " 1910		109,505	45,569	3,272	2,544	51,385
Year, " 1911		32,047	12,880	915	705	14,500
" (53 wks) " 1912		33,498	13,439	955	678	15,072
Half Year, June, 1913		18,842	7,334	479	295	8,108
9 Years' Total		210,706	86,752	5,928	4,563	97,243

NOTE. - Huddersfield business transferred to Leeds, June, 1906.

WORKS TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		NET LOSS.		Stocks at end.
		Amount.	Rate per £ on Supplies.	Amount.	Rate per £ on Supplies.	
		£	s. d.	£	s. d.	£
3½ Years, December, 1895	1,305	1 1½	7,257
5 ,, ,, 1900	5,950	1 9½	4,452
5 ,, ,, 1905	432	0 1½	7,584
5 ,, ,, 1910		1,547	0 2½	..	..	9,853
Year, ,, 1911		201	0 1½	..	..	10,917
,, (53 wks) ,, 1912		139	0 1	..	..	12,133
Half Year, June, 1913		52	0 0½	..	..	13,130
20½ Years' Total		1,939	..	7,687	..	..
Less Profit.....				1,939	..	
Leaves Net Loss....				5,748	0 3½	

FACTORY TRADE.

Account in Balance Sheet.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
1½ Years, December, 1905.....		565	0 8	4,453
5 ,, ,, 1910.....		3,907	0 8½	11,358
Year, ,, 1911.....		1,003	0 7½	10,971
,, (53 wks) ,, 1912.....		873	0 6½	10,277
Half Year, June, 1913.....		130	0 1½	8,751
9 Years' Total		6,478	0 7½	..

KEIGHLEY

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2½ Years, December, 1910.....		40,970	17,167	1,418	1,186	19,721
Year, ,, 1911.....		19,712	8,283	551	435	9,269
,, (53 wks) ,, 1912.....		23,397	9,340	562	419	10,321
Half Year, June, 1913.....		13,959	5,286	287	204	5,777
5 Years' Total.....		98,038	40,076	2,818	2,194	45,088

DUDLEY BUCKET AND

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2½ Years, December, 1910.....		61,120	24,717	1,189	954	26,860
Year, ,, 1911.....		25,546	9,839	440	391	10,670
,, (53 wks) ,, 1912.....		27,749	10,402	440	378	11,220
Half Year, June, 1913.....		14,936	5,410	220	172	5,802
5 Years' Total.....		129,351	50,368	2,289	1,895	54,552

IRONWORKS TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
2½ Years, December, 1910.....		898	0 5½	4,699
Year, " 1911.....		805	0 9¾	4,651
" (53 wks) " 1912.....		901	0 9½	5,887
Half Year, June, 1913.....		609	0 10¾	6,726
5 Years' Total		3,213	0 7¾	..

FENDER WORKS TRADE.

commencement.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
2½ Years, December, 1910.....		2,149	0 8¾	3,849
Year, " 1911.....		683	0 6¾	4,069
" (53 wks) " 1912.....		1,256	0 10¾	4,736
Half Year, June, 1913.....		915	1 2¾	4,865
5 Years' Total		5,003	0 9¼	..

BIRTLEY TINPLATE

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2½ Years, December, 1910.....		16,745	8,476	742	542	9,760
Year, " 1911.....		7,118	3,016	214	172	3,402
,, (53 wks) ,, 1912.....		7,439	3,073	212	151	3,436
Half Year, June, 1913.....		3,624	1,529	106	70	1,705
5 Years' Total.....		34,926	16,094	1,274	935	18,303

ROCHDALE PAINT, &c.,

From

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
42 Weeks, December, 1912.....		5,156	1,991	264	206	2,461
Half Year, June, 1913.....		5,895	1,229	180	172	1,581
1 Year and 15 Weeks' Total		11,051	3,220	444	378	4,042

WORKS TRADE.

commencement.

PERIOD. ENDED.	NET PROFIT.		Stocks at end.
	Amount.	Rate per £ on Supplies.	
	£	s. d.	£
2½ Years, December, 1910.....	575	0 8½	2,647
Year, " 1911.....	523	1 5½	2,246
,, (53 wks) ,, 1912	532	1 5½	1,920
Half Year, June, 1913.....	202	1 1½	2,096
5 Years' Total	1,832	1 0½	..

WORKS TRADE.

commencement.

PERIOD. ENDED.	NET LOSS.		Stocks at end.
	Amount.	Rate per £ on Supplies.	
	£	s. d.	£
42 Weeks, December, 1912.....	757	2 11½	6,438
Half Year, June, 1913.....	176	0 7½	6,855
1 Year and 15 Weeks' Total	933	1 8½	..

PELAW TAILORING, KERSEY,

Since publishing a separate

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages & Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2 Years,	December, 1905	65,992	20,918	2,371	1,398	24,687
5 ,, ,, 	1910	209,084	62,147	5,292	3,540	70,979
Year,	,, 1911	46,455	14,198	1,083	810	16,091
,, (53 wks) ,,	1912	47,965	14,989	1,036	766	16,791
Half Year,	June, 1913	26,479	8,073	494	316	8,883
9½ Years' Total		395,975	120,325	10,276	6,830	137,431

PELAW CABINET

Since publishing a separate

PERIOD.	ENDED.	Net Supplies.	EXPENSES.			
			Wages and Sundry.	Deprecia- tion.	Interest.	Total.
		£	£	£	£	£
2 Years,	December, 1905	52,223	31,659	3,912	2,434	38,005
5 ,, ,, 	1910	152,676	78,509	5,339	4,377	88,225
Year,	,, 1911	32,721	16,776	123	337	17,236
,, (53 wks) ,,	1912	34,204	17,604	123	403	18,130
Half Year,	June, 1913	20,693	10,371	48	226	10,645
9½ Years' Total		292,517.	154,919	9,545	7,777	172,241

AND SHIRT FACTORIES TRADE.

Account in Balance Sheet.

PERIOD.	ENDED.	NET PROFIT.		Stocks at end.
		Amount.	Rate per £ on Supplies.	
		£	s. d.	£
2 Years,	December, 1905	725	0 2 $\frac{5}{8}$	5,606
5 "	" " 1910	8,194	0 9 $\frac{3}{8}$	9,411
Year,	" " 1911	932	0 4 $\frac{3}{8}$	11,219
"	(53 wks) " 1912 ..	793	0 3 $\frac{7}{8}$	8,112
Half Year,	June, 1913	1,068	0 9 $\frac{3}{8}$	8,956
9 $\frac{1}{2}$ Years' Total		11,712	0 7	..

WORKS TRADE.

Account in Balance Sheet.

PERIOD.	ENDED.	RESULT OF WORKING.			Stocks at end.
		Profit.	Loss.	Rate per £ on Supplies.	
		£	£	s. d.	£
2 Years,	December, 1905 .....	..	1,814	0 8 $\frac{1}{4}$	9,877
5 "	" " 1910 .....	..	12,117	1 7	8,520
Year,	" " 1911	287	..	0 2	10,480
"	(53 wks) " 1912	121	..	0 0 $\frac{3}{4}$	12,211
Half Year,	June, 1913	252	..	0 2 $\frac{1}{8}$	13,366
9 $\frac{1}{2}$ Years' Total .....		..	13,271	0 10 $\frac{1}{8}$	..

DISTRIBUTIVE EXPENSES AND RATE PER CENT. ON (FIFTY-THREE

SALES= Expenses=	GRAND TOTAL.		
	£28,141,657.		
	Amount.	Rate per £100.	
	£ s. d.	s. d.	
Wages.....	288995 11 0	20 6-46	
Auditors.....	999 10 7	0 0-85	
Scrutineers	33 0 5	0 0-03	
Committees	10177 1 6	0 8-68	
Price Lists: Printing	8351 2 9	0 7-12	
" Postage.....	795 10 6	0 0-68	
Printing and Stationery	15021 6 1	1 0-81	
Periodicals	414 2 4	0 0-35	
Travelling.....	37362 7 0	2 7-86	
Stamps	9567 18 3	0 8-16	
Telegrams	598 17 1	0 0-51	
Telephones	2140 16 11	0 1-83	
Miscellaneous	2554 12 7	0 2-18	
Advertisements and Showcards	7361 5 7	0 6-28	
"Wheatsheaf" Record	10457 11 6	0 8-92	
Rents, Rates, and Taxes.....	14769 4 1	1 0-59	
Power, Water, Lighting, and Heating	8489 10 3	0 7-24	
Exhibition and Congress	2944 7 7	0 2-51	
Quarterly Meetings	1099 2 4	0 0-94	
Employés' Picnic	356 17 1	0 0-30	
Legal	43 12 6	0 0-04	
"Annual," 1912.....	810 3 9	0 0-69	
Dining-rooms	22899 2 0	1 7-53	
Repairs, Renewals, &c.....	19560 10 4	1 4-68	
National Health, &c., Insurance	809 1 11	0 0-69	
Insurance	5670 3 8	0 4-84	
Depreciation: Land	6967 8 2	0 5-94	
" Buildings.....	22145 10 2	1 6-89	
" Fixtures, &c.	9488 15 0	0 8-09	
Interest	90999 7 4	6 5-61	
Totals	601883 10 3	42 9-30	

SALES FOR THE YEAR ENDED DECEMBER 28TH, 1912
(WEEKS).

SUMMARY OF DISTRICT TOTALS.

MANCHESTER.				NEWCASTLE.				LONDON.			
£16,256,081.				£5,268,964.				£6,616,612.			
Amount.		Rate per £100.		Amount.		Rate per £100.		Amount.		Rate per £100.	
£	s. d.	s. d.		£	s. d.	s. d.		£	s. d.	s. d.	
146008	6 3	17 11·56		69470	15 11	26 4·44		73516	8 10	22 2·66	
543	7 1	0 0·80		215	19 9	0 0·98		240	3 9	0 0·87	
19	0 7	0 0·03		6	1 7	0 0·03		7	18 3	0 0·03	
5144	15 8	0 7·60		2835	18 3	1 0·92		2196	7 7	0 7·97	
4999	13 8	0 7·38		1180	19 10	0 5·38		2170	9 3	0 7·87	
543	0 5	0 0·80		60	8 3	0 0·28		192	1 10	0 0·70	
8181	0 2	1 0·08		2849	3 0	1 0·98		3991	2 11	1 2·48	
218	13 6	0 0·32		85	3 5	0 0·39		110	5 5	0 0·40	
18749	6 9	2 3·68		5841	12 8	2 2·61		12771	7 7	3 10·32	
5145	11 8	0 7·60		2200	16 5	0 10·02		2221	10 2	0 8·06	
303	7 5	0 0·45		208	16 2	0 0·95		86	13 6	0 0·31	
1075	3 3	0 1·59		377	6 5	0 1·72		688	7 3	0 2·50	
1561	10 2	0 2·31		526	17 6	0 2·40		466	4 11	0 1·69	
4801	18 5	0 7·09		1105	19 5	0 5·04		1453	7 9	0 5·27	
6026	10 0	0 8·90		1926	16 5	0 8·78		2504	5 1	0 9·08	
7142	9 2	0 10·54		3438	15 6	1 3·66		4187	19 5	1 3·19	
4593	10 1	0 6·78		1897	15 11	0 8·64		1998	4 3	0 7·25	
1855	15 9	0 2·74		383	17 6	0 1·75		704	14 4	0 2·56	
715	0 3	0 1·06		62	9 8	0 0·28		321	12 5	0 1·17	
212	18 0	0 0·31		54	14 1	0 0·25		89	5 0	0 0·32	
31	2 6	0 0·05		6	4 9	0 0·03		6	5 3	0 0·02	
467	9 7	0 0·69		149	4 8	0 0·68		193	9 6	0 0·70	
13129	10 9	1 7·38		5039	5 10	1 10·95		4730	5 5	1 5·16	
11627	14 9	1 5·16		3390	18 10	1 3·45		4541	16 9	1 4·47	
429	11 4	0 0·63		183	8 4	0 0·83		196	2 3	0 0·71	
2497	12 11	0 3·69		1424	13 11	0 6·49		1747	16 10	0 6·34	
4736	0 4	0 6·99		1258	3 3	0 5·73		973	4 7	0 3·53	
9637	7 9	1 2·23		6407	2 2	2 5·18		6101	0 3	1 10·13	
5502	5 11	0 8·12		1814	19 4	0 8·27		2171	9 9	0 7·88	
46320	1 2	5 8·39		20690	3 9	7 10·24		23989	2 5	7 3·02	
312219	15 3	38 4·95		135094	12 6	51 3·35		154569	2 6	46 8·66	

DISTRIBUTIVE EXPENSES AND RATE PER CENT. ON
(FIFTY-THREE

MANCHESTER.												
SALES =	TOTALS.				GROCERY.				COAL.			
	£16,256,081.				£13,405,352.				£377,336.			
	Amount.		Rate per £100.		Amount.		Rate per £100.		Amount.		Rate per £100.	
Expenses =	£	s. d.	s. d.		£	s. d.	s. d.		£	s. d.	s. d.	
Wages	146008	6 3	17 11·56		71535	1 3	10 8·07		1743	18 2	9 2·92	
Auditors	543	7 1	0 0·80		375	3 6	0 0·67		9	16 8	0 0·62	
Scrutineers	19	0 7	0 0·03		15	13 4	0 0·03		0	9 0	0 0·03	
Committees.....	5144	15 8	0 7·60		2768	12 8	0 4·96		49	3 7	0 3·13	
Price Lists: Printing....	4999	13 8	0 7·38		2187	17 8	0 3·92		....		....
" " Postage	543	0 5	0 0·80		456	16 4	0 0·82		....		....
Printing and Stationery..	8181	0 2	1 0·08		4668	1 0	0 8·36		218	10 2	1 1·90	
Periodicals	218	13 6	0 0·32		175	7 7	0 0·31		3	15 4	0 0·24	
Travelling	18749	6 9	2 3·68		7363	10 11	1 1·18		483	1 8	2 6·73	
Stamps	5145	11 8	0 7·60		4158	16 2	0 7·45		116	19 8	0 7·44	
Telegrams	303	7 5	0 0·45		214	14 7	0 0·38		7	2 4	0 0·45	
Telephones	1075	3 3	0 1·59		863	5 0	0 1·55		24	15 6	0 1·58	
Miscellaneous	1561	10 2	0 2·31		1094	2 9	0 1·96		29	11 4	0 1·88	
Adverts. and Showcards..	4801	18 5	0 7·09		3895	14 7	0 6·97		57	14 8	0 3·67	
"Wheatsheaf" Record ..	6026	10 0	0 8·90		4962	10 3	0 8·88		142	5 7	0 9·05	
Rents, Rates, and Taxes..	7142	9 2	0 10·54		3147	16 3	0 5·64		26	15 9	0 1·70	
Power, Water, Lighting and Heating	4593	10 1	0 6·78		1317	4 11	0 2·36		44	8 2	0 2·82	
Exhibition and Congress	1855	15 9	0 2·74		1472	12 3	0 2·64		39	9 3	0 2·51	
Quarterly Meetings	715	0 3	0 1·06		588	14 10	0 1·05		16	17 5	0 1·07	
Employés' Picnic	212	18 0	0 0·31		91	19 2	0 0·16		2	0 0	0 0·13	
Legal	31	2 6	0 0·05		7	2 6	0 0·01		22	17 11	0 1·46	
"Annual," 1912	467	9 7	0 0·69		384	16 6	0 0·69		10	17 4	0 0·69	
Dining-rooms	13129	10 9	1 7·38		9047	1 11	1 4·20		179	0 7	0 11·39	
Repairs, Renewals, &c. ..	11627	14 9	1 5·16		7609	0 9	1 1·62		346	17 5	1 10·06	
National Health, &c., Insurance	429	11 4	0 0·63		221	7 4	0 0·40		5	10 7	0 0·35	
Insurance	2497	12 11	0 3·69		1211	6 9	0 2·17		15	10 7	0 0·99	
Depreciation: Land	4736	0 4	0 6·99		1880	4 5	0 3·37		20	16 0	0 1·32	
" Buildings..	9637	7 9	1 2·23		3839	15 7	0 6·87		40	17 1	0 2·60	
" Fixtures, &c.	5502	5 11	0 8·12		2817	8 4	0 5·04		43	6 11	0 2·76	
Interest.....	46320	1 2	5 8·39		25387	14 5	3 9·45		406	17 10	2 1·88	
Totals	312219	15 3	38 4·95		163759	13 6	24 5·18		4109	6 6	21 9·37	

SALES FOR THE YEAR ENDED DECEMBER 28TH, 1912
WEEKS)—continued.

MANCHESTER.

DRAPERY.				WOOLLENS AND READY-MADES.				BOOTS AND SHOES.				FURNISHING.			
£1,150,367.				£295,112.				£528,863.				£499,051.			
Amount.		Rate per £100.		Amount.		Rate per £100.		Amount.		Rate per £100.		Amount.		Rate per £100.	
£	s. d.	s.	d.	£	s. d.	s.	d.	£	s. d.	s.	d.	£	s. d.	s.	d.
37117	8 10	64	6·38	9768	14 5	66	2·44	11191	10 2	42	3·88	14651	13 5	58	8·61
76	4 4	0	1·59	20	10 7	0	1·67	33	4 0	0	1·51	28	8 0	0	1·37
1	7 6	0	0·03	0	7 0	0	0·03	0	12 8	0	0·03	0	11 1	0	0·03
1041	0 3	1	9·72	261	0 3	1	9·23	523	0 1	1	11·73	501	18 10	2	0·14
1234	15 6	2	1·76	1450	14 4	9	9·98	12	10 0	0	0·57	113	16 2	0	5·47
53	14 8	0	1·12	....	....	....	....	1	12 7	0	0·07	30	16 10	0	1·49
1945	0 3	3	4·58	336	14 2	2	3·38	461	12 4	1	8·95	551	2 3	2	2·50
18	15 4	0	0·39	6	17 3	0	0·56	8	2 1	0	0·37	5	15 11	0	0·28
6621	6 11	11	6·14	1970	8 6	13	4·24	853	9 1	3	2·73	1457	9 8	5	10·09
418	18 2	0	8·74	102	15 9	0	8·36	175	5 9	0	7·95	172	16 2	0	8·31
33	9 3	0	0·70	14	13 9	0	1·19	7	16 6	0	0·35	25	11 0	0	1·23
88	18 7	0	1·85	25	3 9	0	2·05	39	10 4	0	1·79	33	10 1	0	1·61
260	4 2	0	5·43	69	12 5	0	5·66	53	11 3	0	2·43	54	8 3	0	2·62
309	9 11	0	6·46	82	1 1	0	6·67	354	17 7	1	4·10	102	0 7	0	4·91
435	2 5	0	9·03	111	5 1	0	9·05	201	3 5	0	9·13	174	3 3	0	8·38
1678	6 0	2	11·01	321	14 1	2	2·16	594	1 3	2	2·96	1373	15 10	5	6·07
1661	18 4	2	10·67	239	9 6	1	7·48	402	4 0	1	6·25	928	5 2	3	8·64
161	18 7	0	3·38	48	16 0	0	3·97	81	5 2	0	3·69	51	14 6	0	2·49
51	13 1	0	1·08	13	4 7	0	1·08	23	17 1	0	1·08	20	13 3	0	0·99
58	19 5	0	1·23	18	19 10	0	1·54	15	19 10	0	0·73	24	19 9	0	1·20
0	11 0	0	0·01	0	2 3	0	0·01	0	4 5	0	0·01	0	4 5	0	0·01
33	9 6	0	0·70	8	19 2	0	0·73	15	19 9	0	0·73	13	7 4	0	0·64
1907	10 3	3	3·80	443	15 1	3	0·09	846	17 10	3	2·43	705	5 1	2	9·92
1627	18 6	2	9·96	361	4 0	2	5·38	445	11 3	1	8·22	1237	2 10	4	11·50
103	15 9	0	2·16	27	1 7	0	2·20	27	12 2	0	1·25	44	3 11	0	2·13
492	7 4	0	10·27	267	5 0	1	9·73	200	4 3	0	9·09	310	19 0	1	2·95
1155	19 7	2	0·12	213	8 0	1	5·35	448	0 4	1	8·33	1017	12 0	4	0·94
2383	18 5	4	1·74	450	7 2	3	0·63	900	7 10	3	4·86	2022	1 8	8	1·24
1488	15 2	2	7·06	78	18 11	0	6·42	155	14 3	0	7·07	918	2 4	3	8·15
9672	10 1	15	0·93	3107	7 10	21	0·71	4523	8 2	17	1·27	4222	2 10	16	11·04
71135	7 1	123	8·09	19821	11 4	134	3·99	22599	5 5	85	5·56	30794	11 5	123	4·95

DISTRIBUTIVE EXPENSES AND RATE PER CENT. ON
(FIFTY-THREE

NEWCASTLE.

SALES =	TOTALS.				GROCERY.				COAL.			
	£5,268,964.				£3,825,892.				£111,658.			
Expenses =	Amount.		Rate per £100.		Amount.		Rate per £100.		Amount.		Rate per £100.	
	£	s. d.	s.	d.	£	s. d.	s.	d.	£	s. d.	s.	d.
Wages	69170	15 11	26	4·44	25931	12 1	13	6·67	356	7 9	6	4·60
Auditors	215	19 9	0	0·98	119	4 10	0	0·75	1	19 4	0	0·42
Scrutineers	6	1 7	0	0·03	4	7 4	0	0·03	0	2 7	0	0·03
Committees	2835	18 3	1	0·92	1251	16 2	0	7·85	8	0 9	0	1·73
Price Lists: Printing	1180	19 10	0	5·38	239	15 8	0	1·50	....	....	....	....
" " Postage	60	8 3	0	0·28	60	8 3	0	0·38	....	....	....	....
Printing and Stationery..	2849	3 0	1	0·98	1104	0 7	0	6·93	22	12 3	0	4·86
Periodicals	85	3 5	0	0·39	52	6 0	0	0·33	1	12 6	0	0·35
Travelling	5841	12 8	2	2·61	1165	4 0	0	7·31	55	3 4	0	11·86
Stamps	2200	16 5	0	10·02	809	12 9	0	5·08	9	13 5	0	2·08
Telegrams	208	16 2	0	0·95	110	9 4	0	0·69	1	5 5	0	0·27
Telephones	377	6 5	0	1·72	276	11 5	0	1·73	3	11 5	0	0·77
Miscellaneous	526	17 6	0	2·40	349	14 10	0	2·19	4	19 3	0	1·07
Adverts. and Showcards..	1105	19 5	0	5·04	734	2 11	0	4·61	18	9 4	0	3·97
"Wheatsheaf" Record ..	1926	16 5	0	8·78	1382	10 10	0	8·67	42	6 6	0	9·10
Rents, Rates, and Taxes..	3438	15 6	1	3·66	897	4 2	0	5·63	4	8 6	0	0·92
Power, Water, Lighting, and Heating	1897	15 11	0	8·64	1311	12 7	0	8·23	25	6 9	0	5·45
Exhibition and Congress ..	383	17 6	0	1·75	272	0 5	0	1·71	8	14 10	0	1·88
Quarterly Meetings	62	9 8	0	0·28	44	16 8	0	0·28	1	7 6	0	0·30
Employé's Picnic	54	14 1	0	0·25	16	5 9	0	0·10	....	....	....	....
Legal	6	4 9	0	0·03	4	17 7	0	0·03	0	7 8	0	0·09
"Annual," 1912	149	4 8	0	0·68	106	19 6	0	0·67	3	7 0	0	0·72
Dining-rooms	5039	5 10	1	10·95	3405	15 3	1	9·36	91	0 4	1	7·56
Repairs, Renewals, &c. ..	3390	18 10	1	3·45	2084	6 8	1	1·08	29	10 9	0	6·35
National Health, &c., Insurance	183	8 4	0	0·83	59	9 0	0	0·37	1	2 0	0	0·24
Insurance	1424	13 11	0	6·49	685	11 5	0	4·30	1	5 6	0	0·27
Depreciation: Land	1258	3 3	0	5·73	502	18 5	0	3·16	3	2 2	0	0·67
" Buildings ..	6407	2 2	2	5·18	3390	5 0	1	9·26	10	10 8	0	2·26
" Fixtures, &c. ..	1814	19 4	0	8·27	1050	9 4	0	6·59	5	6 7	0	1·15
Interest	20690	3 9	7	10·24	9744	10 0	5	1·13	137	7 6	2	5·53
Totals	135094	12 6	51	3·35	57168	18 9	29	10·62	849	1 7	15	2·50

SALES FOR THE YEAR ENDED DECEMBER 28TH, 1912
 WEEKS)—continued.

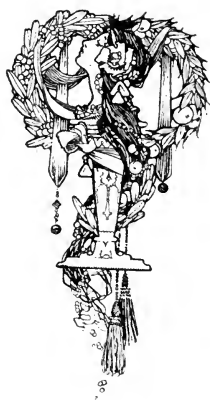
NEWCASTLE.

DRAPERY.		WOOLLENS AND READY-MADES.		BOOTS AND SHOES.		FURNISHING.	
£592,004.		£187,422.		£263,912.		£288,076.	
Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.	Amount.	Rate per £100.
£ s. d. 20523 10 7	s. d. 69 4-03	£ s. d. 3887 12 5	s. d. 41 5-82	£ s. d. 5564 19 2	s. d. 42 2-07	£ s. d. 13206 13 11	s. d. 91 8-27
41 1 1	0 1-66	12 13 3	0 1-62	16 11 11	0 1-51	24 9 4	0 2-04
0 14 2	0 0-03	0 4 6	0 0-03	0 6 3	0 0-03	0 6 9	0 0-03
653 10 3	2 2-49	209 16 5	2 2-87	351 6 11	2 7-95	361 7 9	2 6-11
313 16 2	1 0-73	552 16 8	5 10-79	66 2 8	0 6-01	9 8 8	0 0-70
....
732 3 4	2 5-68	227 8 0	2 5-12	246 14 2	1 10-43	516 4 8	3 7-01
11 8 9	0 0-46	3 14 0	0 0-47	6 14 6	0 0-61	9 7 8	0 0-78
2585 16 11	8 8-83	732 17 11	7 9-85	277 8 4	2 1-23	1025 2 2	7 1-40
707 11 11	2 4-69	88 17 9	0 11-39	127 8 7	0 11-59	457 12 0	3 2-12
74 0 7	0 3-00	8 4 7	0 1-05	3 7 0	0 0-30	11 9 3	0 0-95
38 13 7	0 1-57	12 7 2	0 1-58	17 8 1	0 1-58	23 14 9	0 2-39
63 1 5	0 2-56	16 6 2	0 2-09	23 14 6	0 2-16	69 1 4	0 5-75
142 9 3	0 5-78	31 1 11	0 3-98	128 15 11	0 11-71	51 0 1	0 4-25
223 16 6	0 9-07	71 1 6	0 9-10	100 7 2	0 9-13	106 13 11	0 8-89
914 5 3	3 1-06	232 15 4	2 5-81	362 17 1	2 9-00	1027 5 2	7 1-58
224 9 2	0 9-10	124 4 4	1 3-91	103 13 3	0 9-43	108 9 10	0 9-04
45 14 2	0 1-85	14 12 11	0 1-88	20 11 0	0 1-87	22 4 2	0 1-85
7 5 6	0 0-29	2 6 1	0 0-30	3 4 10	0 0-29	3 9 1	0 0-29
15 18 10	0 0-65	4 1 0	0 0-52	3 11 10	0 0-34	14 16 8	0 1-24
0 9 1	0 0-02	0 2 5	0 0-01	0 3 8	0 0-02	0 4 4	0 0-02
17 4 11	0 0-70	5 12 1	0 0-72	7 17 5	0 0-72	8 3 9	0 0-68
691 5 11	2 4-03	216 16 0	2 3-76	305 14 1	2 3-80	323 14 3	2 3-39
650 13 7	2 2-38	145 16 0	1 6-67	105 16 0	0 9-62	374 15 10	2 7-22
57 13 10	0 2-34	9 17 10	0 1-27	13 8 3	0 1-22	41 17 5	0 3-49
290 10 6	0 11-78	121 16 0	1 3-60	143 19 6	1 1-09	181 11 0	1 3-12
314 14 9	1 0-76	78 12 10	0 10-07	126 7 1	0 11-49	232 8 0	1 7-36
1217 2 6	4 1-34	396 5 3	4 2-74	485 5 10	3 8-13	907 12 11	6 3-62
440 3 2	1 5-84	8 19 0	0 1-15	12 12 8	0 1-15	297 8 7	2 0-78
4524 1 10	15 3-41	1863 6 6	19 10-60	2218 4 10	16 9-72	2202 13 1	15 3-51
35523 7 6	120 0-13	9080 5 10	96 10-76	10844 12 6	82 2-20	21628 6 4	150 1-88

SALES FOR THE YEAR ENDED DECEMBER 28TH, 1912
WEEKS)—continued.

LONDON.

DRAPERY.				WOOLLENS AND READY-MADES.				BOOTS AND SHOES.				FURNISHING.			
£405,122.				£110,537.				£208,224.				£165,216.			
Amount.		Rate per £100.		Amount.		Rate per £100.		Amount.		Rate per £100.		Amount.		Rate per £100.	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
17012	6 0	83	11·83	5125	2 1	92	8·77	6598	3 8	63	4·51	7719	15 10	93	5·41
31	4 4	0	1·85	10	13 10	0	2·32	14	12 6	0	1·69	12	13 3	0	1·84
0	9 7	0	0·03	0	2 7	0	0·03	0	5 0	0	0·03	0	4 0	0	0·03
334	4 6	1	7·80	128	9 11	2	3·90	226	17 3	2	2·15	165	12 7	2	0·06
598	7 7	2	11·45	813	16 1	14	8·69	209	10 0	2	0·15	11	17 11	0	1·73
....
772	2 8	3	9·74	272	7 6	4	11·14	354	17 11	3	4·91	284	18 4	3	5·39
6	0 5	0	0·36	2	15 1	0	0·60	4	19 6	0	0·57	3	12 5	0	0·53
3724	3 6	18	4·63	1336	7 7	24	2·16	1377	15 6	13	2·80	1220	11 5	14	9·30
210	0 1	1	0·44	69	5 6	1	3·04	102	3 7	0	11·78	84	15 10	1	0·32
6	3 0	0	0·36	1	18 7	0	0·42	3	10 0	0	0·40	2	17 8	0	0·42
111	5 2	0	6·59	40	14 9	0	8·85	28	0 6	0	3·23	74	12 0	0	10·84
56	7 4	0	3·34	15	11 0	0	3·38	19	8 9	0	2·24	21	1 10	0	3·06
99	6 5	0	5·88	21	11 3	0	4·68	112	19 7	1	1·02	25	12 0	0	3·72
153	5 0	0	3·08	41	16 0	0	9·08	78	19 0	0	9·10	62	15 3	0	9·12
1333	17 7	6	7·02	304	0 2	5	6·01	514	9 3	4	11·30	699	17 8	8	5·67
376	11 6	1	10·31	119	13 4	2	1·98	199	12 1	1	11·01	199	3 1	2	4·93
116	15 11	0	6·92	34	1 4	0	7·40	32	19 8	0	3·80	28	5 2	0	4·10
13	11 5	0	0·80	4	5 8	0	0·92	8	16 8	0	1·02	6	8 11	0	0·94
17	9 10	0	1·04	4	17 8	0	1·06	6	13 5	0	0·77	8	15 0	0	1·27
3	6 10	0	0·20	0	0 11	0	0·01	0	2 0	0	0·01	0	1 8	0	0·01
11	14 11	0	0·70	3	6 4	0	0·72	6	2 6	0	0·71	4	16 1	0	0·70
745	5 3	3	8·15	236	2 4	4	3·27	419	4 2	4	0·32	259	5 5	3	1·66
605	17 3	2	11·89	244	5 8	4	5·04	282	12 2	2	8·57	364	11 5	4	4·96
38	16 11	0	2·30	8	7 0	0	1·81	13	17 9	0	1·60	16	8 9	0	2·39
274	14 2	1	4·27	132	19 10	2	4·87	162	15 10	1	6·76	123	12 10	1	5·96
290	17 7	1	5·23	105	18 4	1	11·00	78	7 4	0	9·03	141	8 3	1	8·54
1272	19 8	6	3·41	456	1 5	8	3·02	553	18 1	5	3·84	754	3 10	9	1·55
358	16 10	1	9·26	115	14 1	2	1·12	173	0 9	1	7·94	210	10 5	2	6·53
4435	17 3	21	10·79	1453	10 6	26	3·59	2268	11 7	21	9·43	1402	18 2	16	11·79
33011	18 6	162	11·67	11103	16 4	200	10·88	13853	6 0	133	0·74	13911	7 0	168	4·82



THE SCOTTISH
CO-OPERATIVE WHOLESALE
SOCIETY LIMITED.



PLATES, ADVERTISEMENTS,
STATISTICS, &c.,

Pages 101 to 143.

THE SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY LIMITED.

Enrolled 20th April, 1868, under the provisions of the Industrial and Provident Societies Act, 20th August, 1867, 30 and 31 Vict., cap. 117, sec. 4.

Business Commenced September 8th, 1868.

CENTRAL OFFICES AND FURNITURE WAREHOUSE:
MORRISON STREET, GLASGOW.

GROCERY AND PROVISION WAREHOUSES:
PAISLEY ROAD, CROOKSTON AND CLARENCE STREETS,
GLASGOW.

DRAPERY WAREHOUSE:
DUNDAS, WALLACE, AND PATERSON STREETS, GLASGOW.

BOOT AND SHOE WAREHOUSE:
DUNDAS STREET, GLASGOW.

SHIRT, TAILORING, WATERPROOF, AND AERATED WATER
FACILITIES:

PATERSON STREET, GLASGOW.

MANTLE AND UMBRELLA FACTORIES:
DUNDAS STREET, GLASGOW.

HAM-CURING, SAUSAGE FACTORY, AND CARTWRIGHT
DEPARTMENT:

PARK STREET, K.P., GLASGOW.

FACTORIES FOR BOOTS AND SHOES, CLOTHING, FURNITURE AND
BRUSHES, PRINTING, PRESERVES AND CONFECTIONS, COFFEE
ESSENCE, TOBACCO, PICKLES, AND TINWARE:

SHIELDHALL. NEAR GOVAN, GLASGOW.

Branches.

LINKS PLACE, LEITH.

GRANGE PLACE, KILMARNOCK.

SEAGATE, DUNDEE.

HENRY STREET, ENNISKILLEN, IRELAND.

FURNITURE WAREHOUSE, DRAPERY & BOOT SAMPLE
ROOM—CHAMBERS STREET, EDINBURGH.

CHANCELOT FLOUR MILLS—EDINBURGH.

JUNCTION FLOUR AND OATMEAL MILLS—LEITH.

REGENT FLOUR MILLS—GLASGOW.

SOAP WORKS—GRANGEMOUTH.

ETTRICK TWEED MILLS—SELKIRK.

HOSIERY FACTORY—LEITH.

DRESS SHIRT FACTORY AND LAUNDRY—PAISLEY.

FISH-CURING WORKS—ABERDEEN.

BLANKET MILLS—GALSTON.

CREAMERIES :

IRELAND—ENNISKILLEN, BELNALECK, GOLA,
FLORENCE COURT, S. BRIDGE, GARDNER'S CROSS,
BLACKLION, GLENFARNE, MONEAH;

BLADNOCH AND WHITHORN, WIGTOWNSHIRE, N.B.

CALDERWOOD ESTATE AND RYELANDS MILK CENTRE,
LANARKSHIRE.

Bankers :

THE UNION BANK OF SCOTLAND LIMITED.

Head Offices :

GLASGOW :

INGRAM STREET.

LONDON :

62, CORNHILL, E.C.

EDINBURGH :

GEORGE STREET.

General Manager :

ARTHUR C. D. GAIRDNER.

Manager :

GEORGE J. SCOTT.

Manager :

WILLIAM GRAHAM.

General Committee.

President:

Mr. ROBERT STEWART, "Endrick," Percy Drive, Giffnock.

Secretary:

Mr. JOHN PEARSON, "Beechdale," Fenton Street, Alloa.

Directors:

Mr. PETER GLASSE..... 185, Byres Road, Glasgow.
 Mr. THOMAS LITTLE 264, Scott Street, Galashiels.
 Mr. WILLIAM R. ALLAN.. "Inchbank," Balhousie Street, Perth.
 Mr. JAMES YOUNG 34, New Street, Musselburgh.
 Mr. JAMES WILSON..... "Helenbank," Victoria Street, Dunfermline.
 Mr. GEORGE THOMSON.. 17, Stevenson Street, Kilmarnock.
 Mr. ALEX. B. WEIR "Drhoma," Paisley Road, Barrhead.
 Mr. C. W. MACPHERSON.. 17, Polwarth Place, Edinburgh.
 Mr. T. B. STIRLING Yew Cottage, Middleton Street, Alexandria.
 Mr. WM. GALLACHER.... 63, Montgomery Street, Larkhall.

Sub-Committees:

(1) FINANCE AND PROPERTY—

Messrs. YOUNG, GLASSE, ALLAN, and GALLACHER.

Conveners: Mr. YOUNG (Finance). Mr. ALLAN (Property).

(2) GROCERY: DISTRIBUTIVE AND PRODUCTIVE—

Messrs. WEIR, STEWART, LITTLE, and WILSON.

Conveners: Mr. WEIR (Distributive). Mr. LITTLE (Productive).

(3) DRAPERY AND FURNISHING: DISTRIBUTIVE AND PRODUCTIVE—

Messrs. THOMSON, STIRLING, PEARSON, and MACPHERSON.

Conveners: Mr. PEARSON (Distributive). Mr. THOMSON (Productive).

The President is *ex officio* a member of all Sub-Committees.

Auditors:

Mr. JNO. MILLEN, Rutherglen. | Mr. ROBT. J. SMITH, C.A., Glasgow.
 Mr. WM. H. JACK, F.S.A.A., Glasgow.



MR ROBERT STEWART.

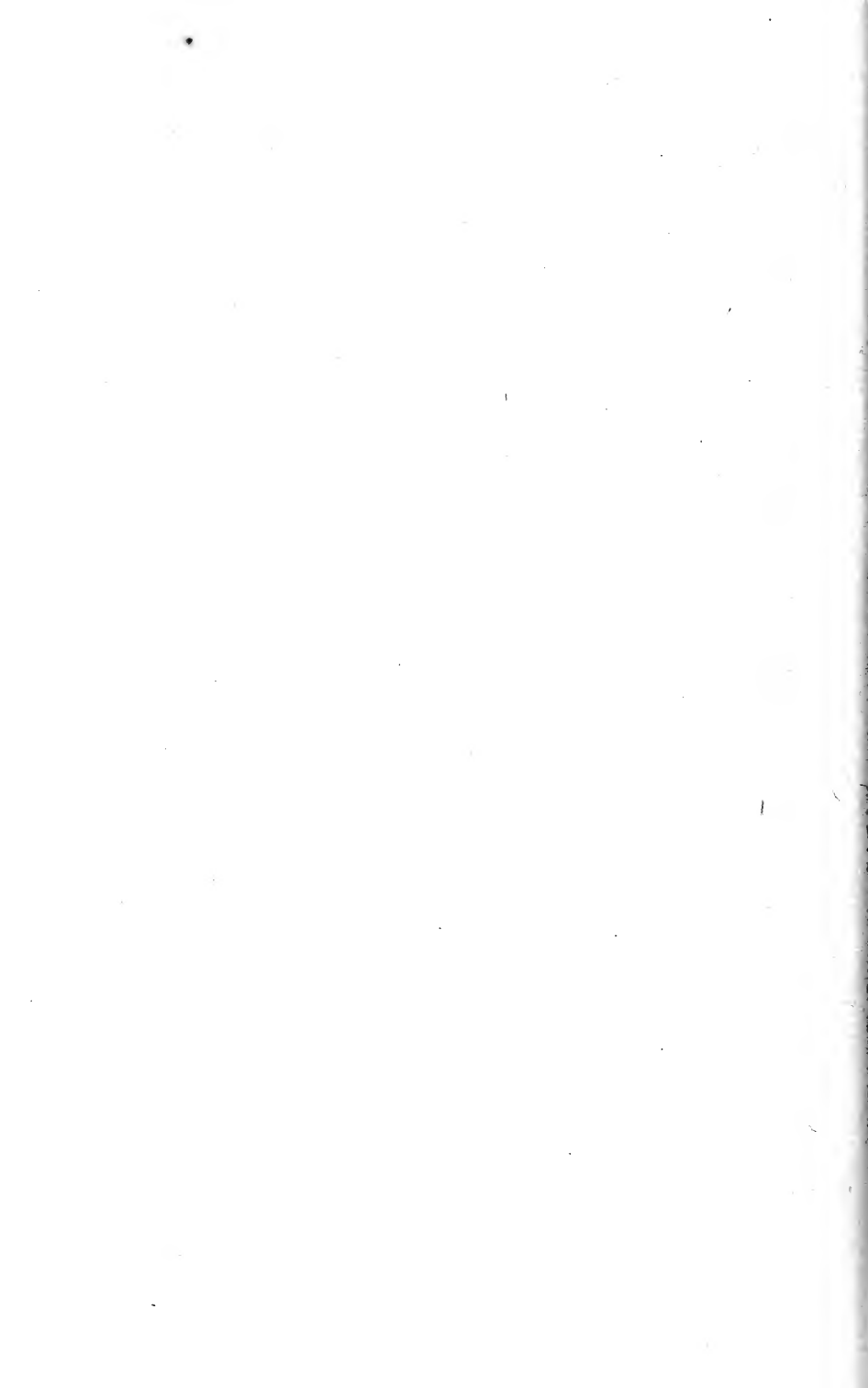
*Elected August 1899.
Appointed Chairman, September 1908.*



MR JOHN PEARSON.

Elected March 1888.

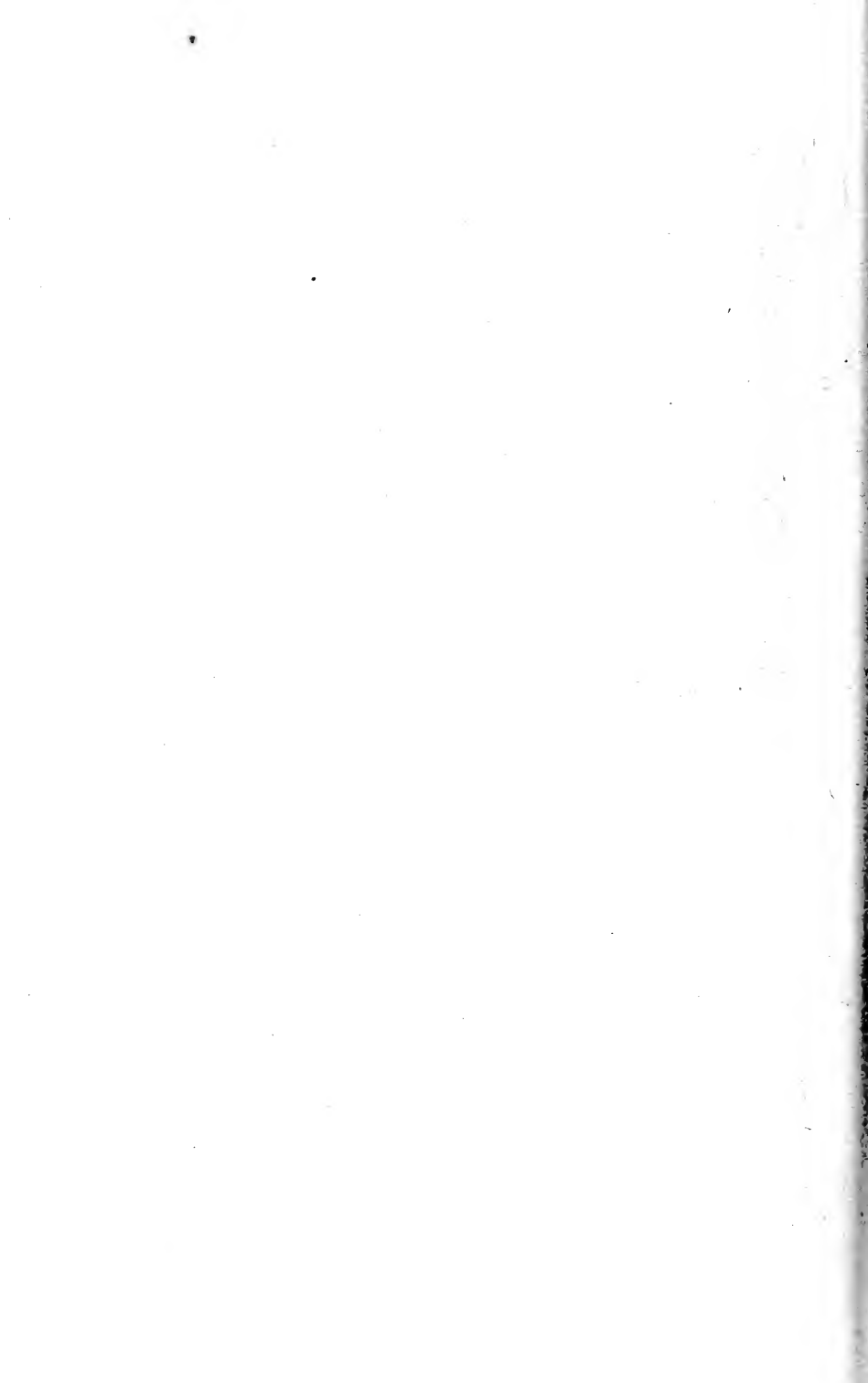
Appointed Secretary, March 1907.





MR PETER GLASSE.

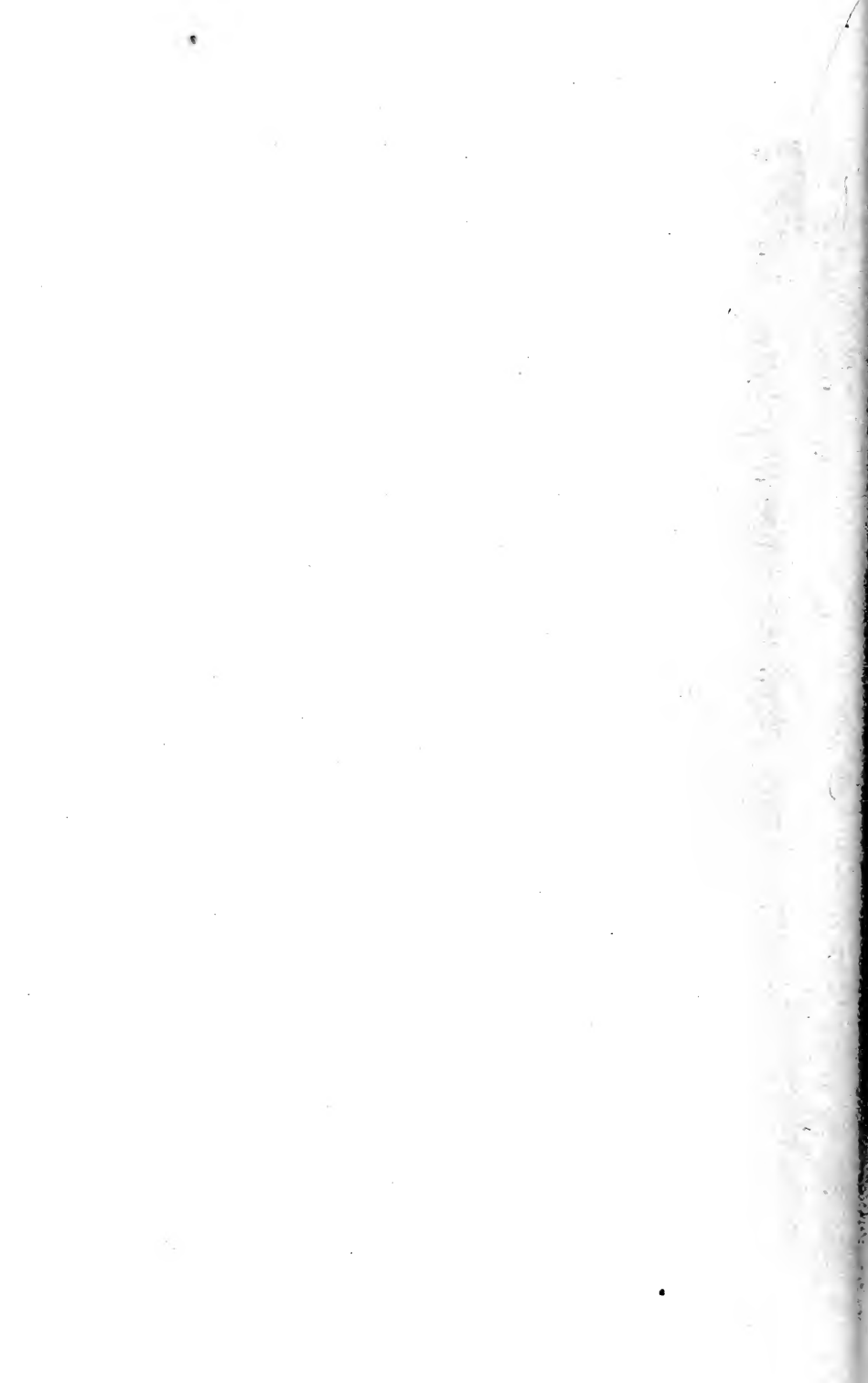
Elected September 1891.





MR THOMAS LITTLE.

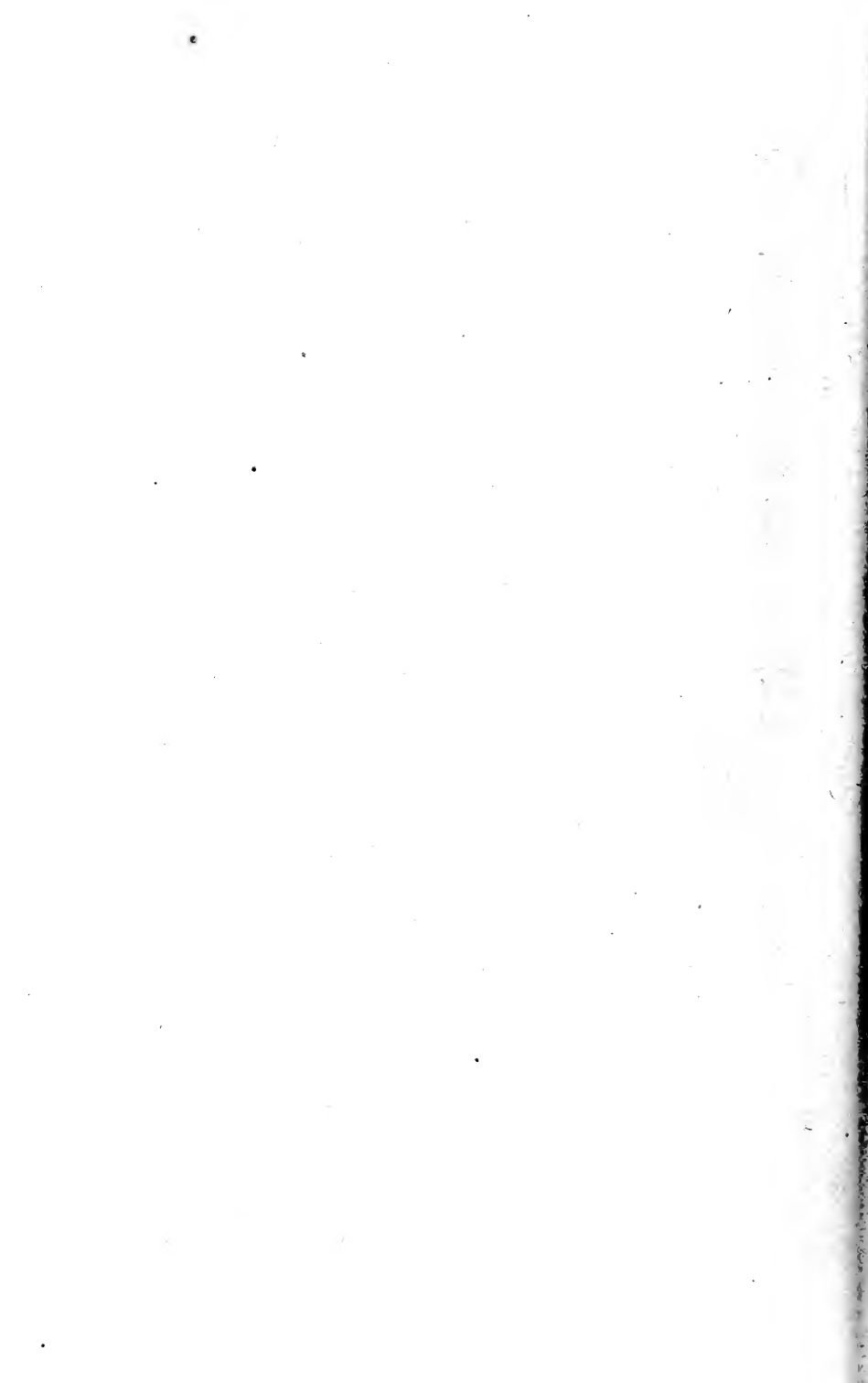
Elected September 1891.





MR WILLIAM R. ALLAN.

Elected May 1907.





MR JAMES YOUNG.

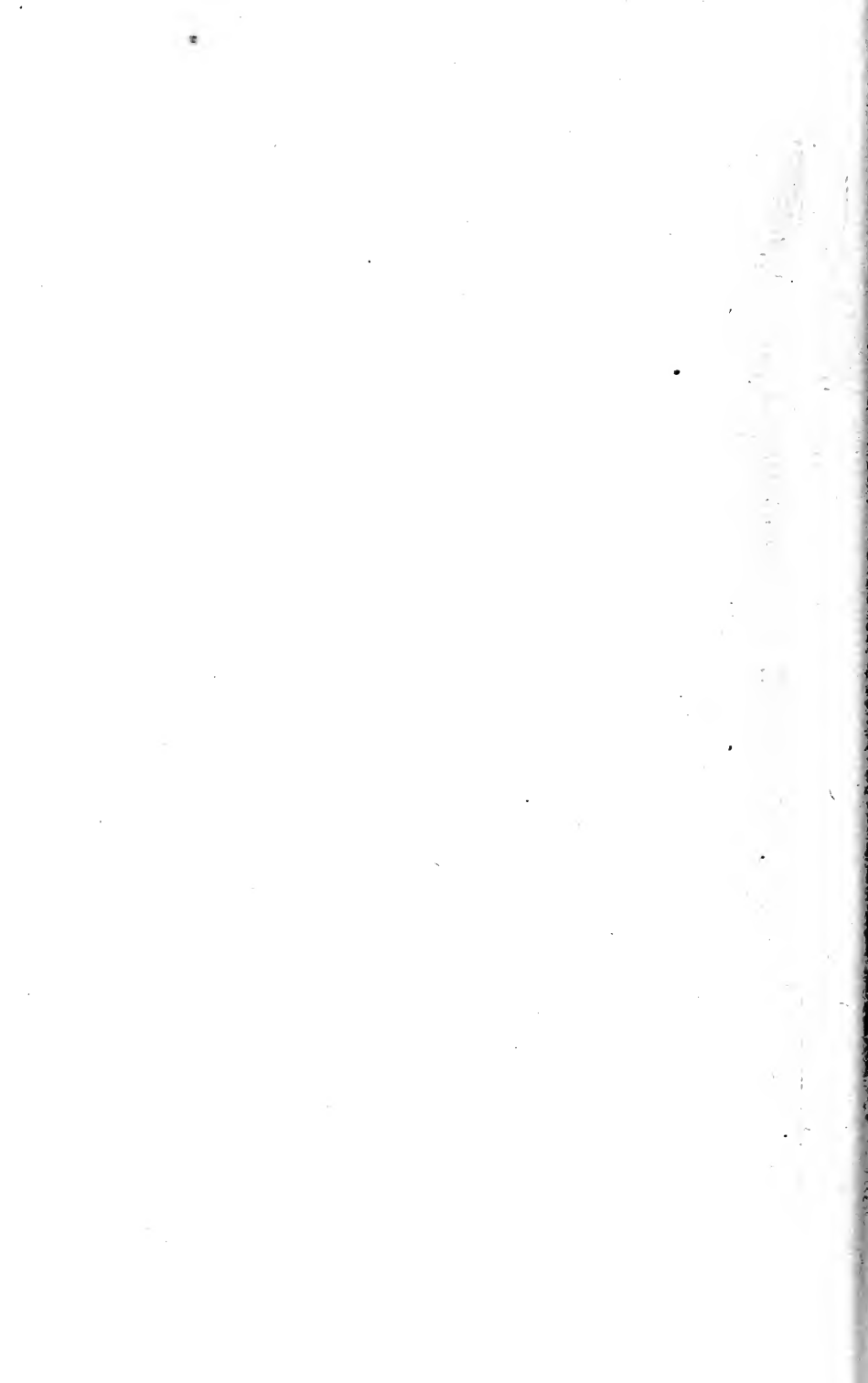
Elected September 1907.





MR JAMES WILSON.

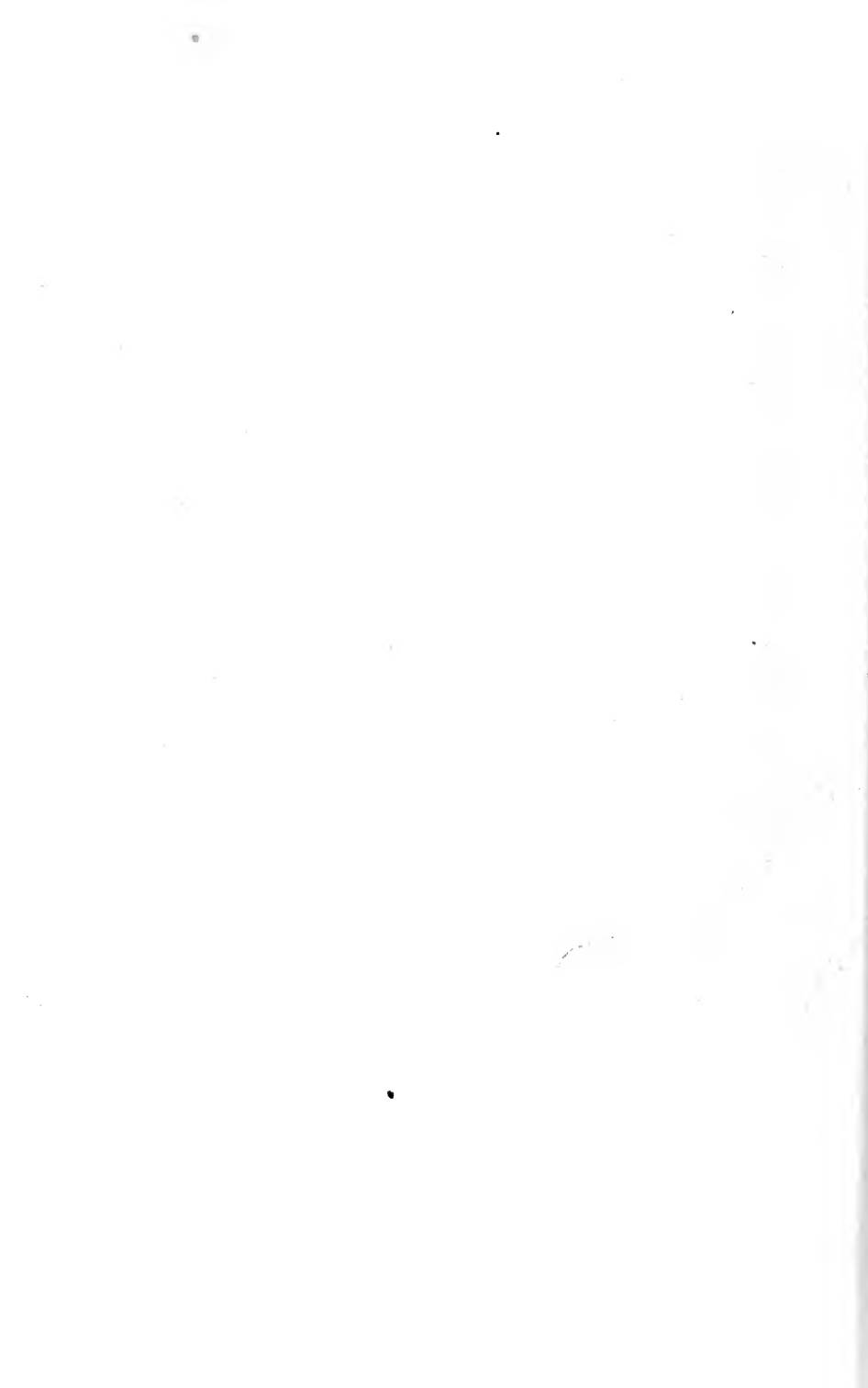
Elected March 1908.





MR GEORGE THOMSON.

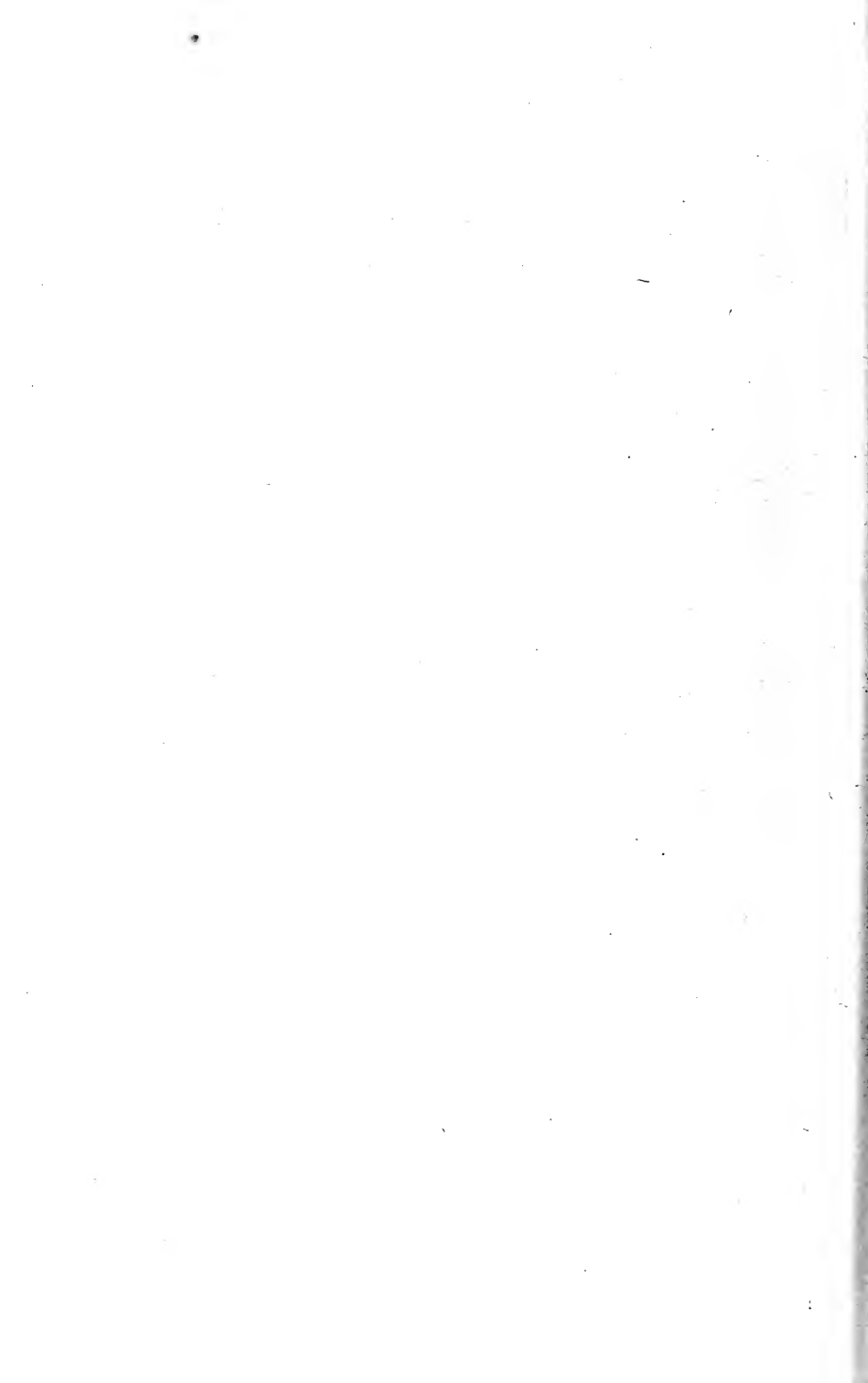
Elected April 1910.





MR. ALEXANDER B. WEIR.

Elected November 1910.





MR CHARLES W. MACPHERSON.

Elected May 1912.





MR THOMAS B. STIRLING.

Elected November 1912.





MR WILLIAM GALLACHER.

Elected November 1912.

BUSINESS PREMISES

&c.,

OWNED BY

THE SCOTTISH
CO-OPERATIVE WHOLESALE
SOCIETY LIMITED.

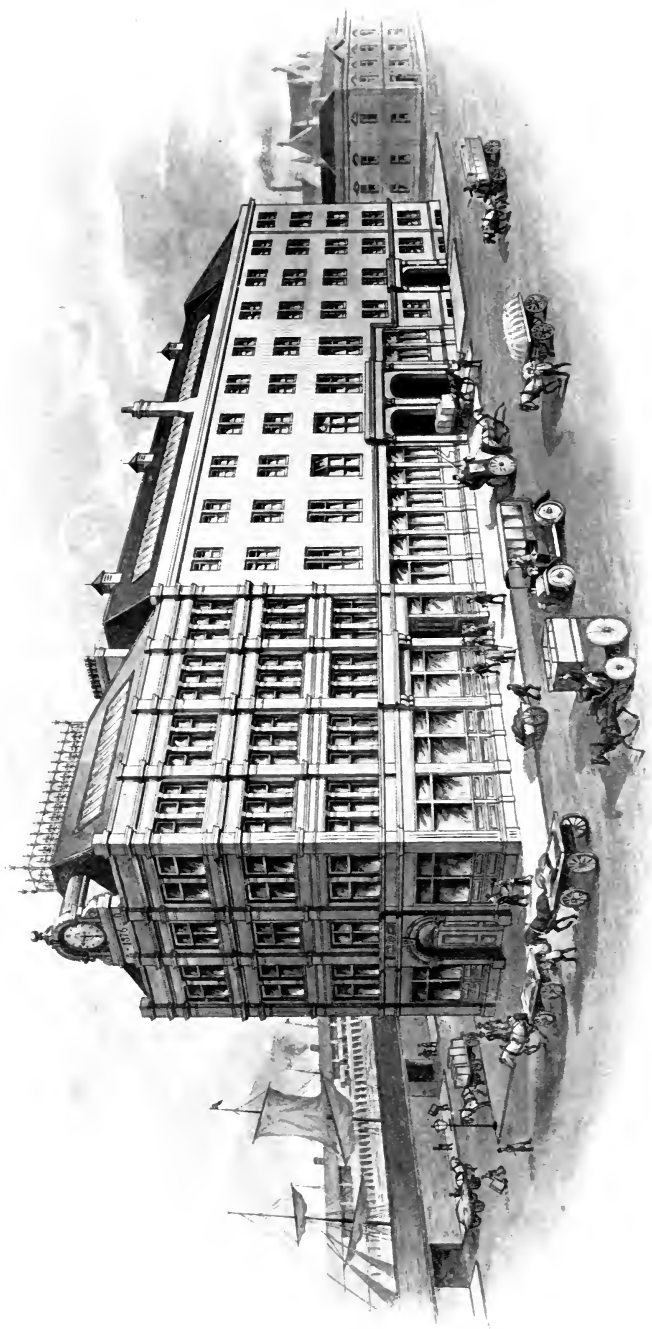
With Diagrams showing Progress of Society
since Commencement.

Scottish Co-operative Wholesale Society Limited.



First Central Premises owned by the Society.

THE Scottish Co-operative Wholesale Society Limited was registered in April 1868, and commenced business during September of the same year in rented premises in Madeira Court, Argyle Street, Glasgow. During 1872 ground was purchased at the junction of Morrison Street and Paisley Road, and to the Warehouse erected there, and shown on this page, the Society's business was transferred in 1874. The whole of this gusset-shaped piece of ground was acquired by 1882, and the Warehouses and Offices erected thereon formed the Central Premises of the Society, 119 Paisley Road, Glasgow, until the Morrison Street Premises were occupied in 1897.



Grocery and Provision Warehouse, Coal and Building Departments' Offices, 119 Paisley Road, Glasgow.
CENTRAL PREMISES OF THE SCOTTISH CO-OPERATIVE WHOLESALE SOCIETY UNTIL 1897.



Registered Office and Furniture Warehouse, 95 Morrison Street, Glasgow.

**Registered Office and Furniture Warehouse :
95 Morrison Street, Glasgow.**

THE block of buildings shown on the opposite page forms, since 1897, the Central Premises of the Scottish Wholesale. With its splendid façade fronting Morrison Street, and occupying a commanding situation close by the river Clyde, this structure forms one of the most imposing features of street architecture in the southern part of Glasgow.

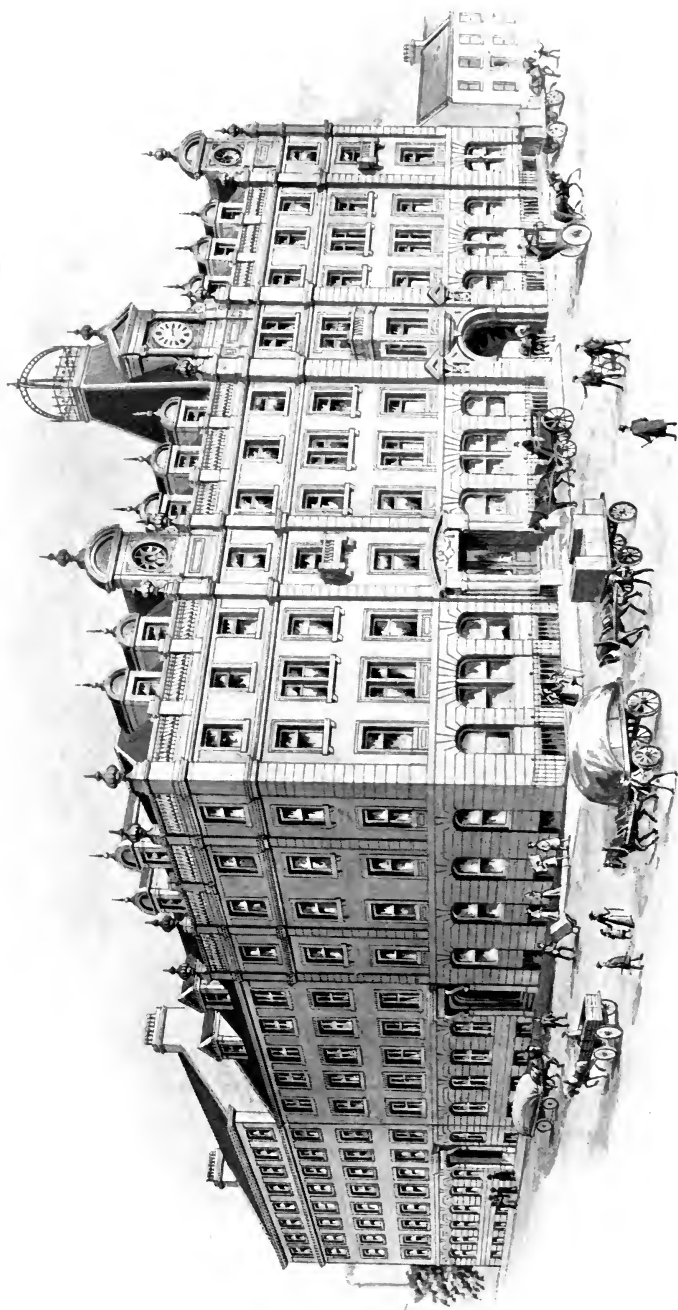
Here the Central Office, with its staff of over two hundred clerks, is located. This occupies the whole of the first floor, the ground floor giving accommodation for the Board Room, Committee Rooms, Grocery Managers' Rooms, and also the Grocery Department Saleroom. The basement and all the other floors in the front building are fully occupied by the Furniture and Furnishing Department Showrooms. Fronting Clarence Street—on the left side of the drawing, and to the rear of the main building—is a block extending through to Crookston Street, on the right. The great bulk of this space is devoted to warehouse accommodation for the Grocery Department, and here, also, the spacious Clarence Street Hall belonging to the Society is located.

Grocery and Provision Warehouse, Stationery
Department, etc.:

Links Place, Leith.

NINE years after the start of the Wholesale in Glasgow, the Leith Branch was opened (in April 1877), primarily to facilitate the handling of Continental produce, but it was soon found advisable to add a full stock of groceries. This Branch has proved of great service and utility in dealing with retail societies in the East of Scotland.

Business developments soon forced it out of the original rented premises in Constitution Place, Leith, and, ground having been secured at Links Place in May 1879, the first portion of the buildings here shown was erected by the Society. At various dates extensive alterations and additions have been made to the structure. In addition to the Grocery Warehouse, a Stationery Department, Aerated Water Factory (started 1898), and a Ham-curing Department form valuable adjuncts of this Branch of the Wholesale.



Grocery and Provision Warehouse, Links Place, Leith.
ESTABLISHED 1877.



Grocery and Provision Warehouse, Grange Place, Kilmarnock.
ESTABLISHED 1878.

Grocery and Provision Warehouse: Grange Place, Kilmarnock.

LESS than a twelvemonth after the inauguration of the Branch at Leith, it was decided to open a Depot in Kilmarnock to deal with agricultural produce of all kinds in Ayrshire and surrounding counties. In February 1878 this Branch was opened, and its career, like that of most other ventures of the Wholesale, has been uniformly prosperous.

Intended originally as a store from whence cheese, butter, eggs, etc., could be distributed to retail societies to the orders of the various Branches, this Depot also does a very extensive trade in potatoes. These are planted under the supervision of the Department, or purchased in the fields at agreed-on rates per acre, for the direct supply of retail shops. A very large business in cheese is also done.

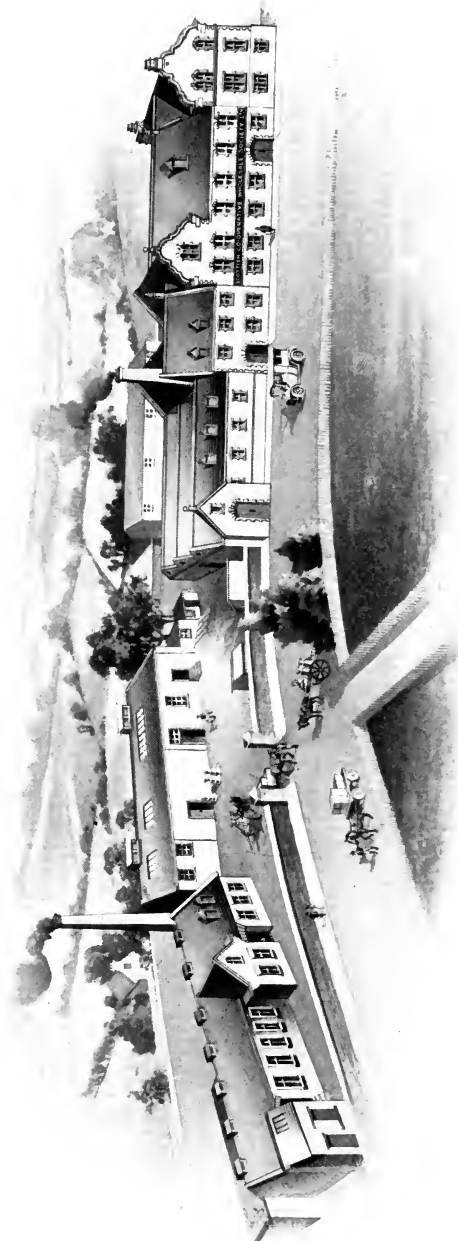
Grocery and Provision Warehouse: Seagate, Dundee.

FOUR years elapsed from the foundation of the Kilmarnock Depot before another Branch of the Wholesale was started. This time the impelling idea was to provide societies in the North of Scotland with a convenient centre from which to obtain supplies. Dundee was fixed on as the most suitable place, and there, in premises at the corner of Trades Lane, a Branch was opened in 1881.

Until 1906 business was successfully conducted in the building originally occupied, but in that year a disastrous fire swept it entirely away, and caused the Directors to find a site elsewhere. Ground was soon afterwards purchased in Seagate, Dundee, and the Warehouse shown opposite erected and opened for business in July 1909.



Groceries and Provision Warehouse, Seagate, Dundee.
ESTABLISHED 1881.



Central Creamery.

Power Station.

Enniskillen Branch—Central Premises.

ESTABLISHED 1885.

Egg Stores and Bacon Factory.

Central Premises, Enniskillen Branch, Ireland.

THE growing quantities of Irish produce handled by the Wholesale led the Directors at an early date to consider the advisability of establishing a Buying Branch or Depot in Ireland for collecting the produce of the north-western districts. After careful investigation, Enniskillen, directly communicating with Londonderry and Belfast by rail and thence with Glasgow by an admirable service of steamers, was fixed on as the most suitable centre. In premises rented by the Society in that town a Branch was started during May 1885, and its progress since has justified the choice of location.

In addition to a thoroughly up-to-date Central Creamery established in 1908, there are now eight Auxiliary Creameries belonging to the Society within a range of ten miles of Enniskillen. The names of these are Moneah, Gardner's Cross, Gola, S Bridge, Belnaleck, Blacklion, Glenfarne, and Florencecourt.

Drapery Warehouse, Wallace Street, Glasgow.

THE Drapery Department was started on 28th December 1873, in a corner of the rented premises first occupied by the Society in Madeira Court, Argyle Street, Glasgow. The Warehouse now occupied in Wallace Street, Dundas Street, and Paterson Street, and shown on the opposite page, gives a fair idea of its growth and development during the intervening years.

The Warehouse at the present time is divided into forty departments dealing with every known variety of drapery goods. Heating, ventilating, and sanitary arrangements are of the most approved description, and from a hygienic standpoint the Warehouse meets all that science at present demands. This, with the admirable planning of departments and the up-to-date equipment, justifies its claim to premier position among such establishments.

There are also attached to the Warehouse, Mantle, Millinery, and Umbrella Workrooms, while the allied Productive Departments include the Wool Shirt Factory, Waterproof Factory, Juvenile Clothing Factory, Underclothing Factory, and Bespoke Clothing Factory, Glasgow; the Ready-made Clothing Factory, Artisan Clothing Factory, and Hosiery Factory, Shieldhall; Ettrick Tweed and Blanket Mills, Selkirk; the Dress Shirt Factory and Potterhill Laundry, Paisley; and Hosiery Factory, Leith.



Drapery Warehouse, Dundas Street, Wallace Street, and Paterson Street, Glasgow.
ESTABLISHED 1873.



Drapery Warehouse, Wallace and Paterson Streets, Glasgow.
(ANOTHER VIEW.)

Drapery Warehouse, Wallace Street, Glasgow.

(ANOTHER VIEW.)

THE demand for increased space to meet the steady growth of trade in Drapery goods made it necessary to enlarge the Warehouse, and the extension in Paterson Street, which was opened in June 1909, is shown on the extreme right of the picture.

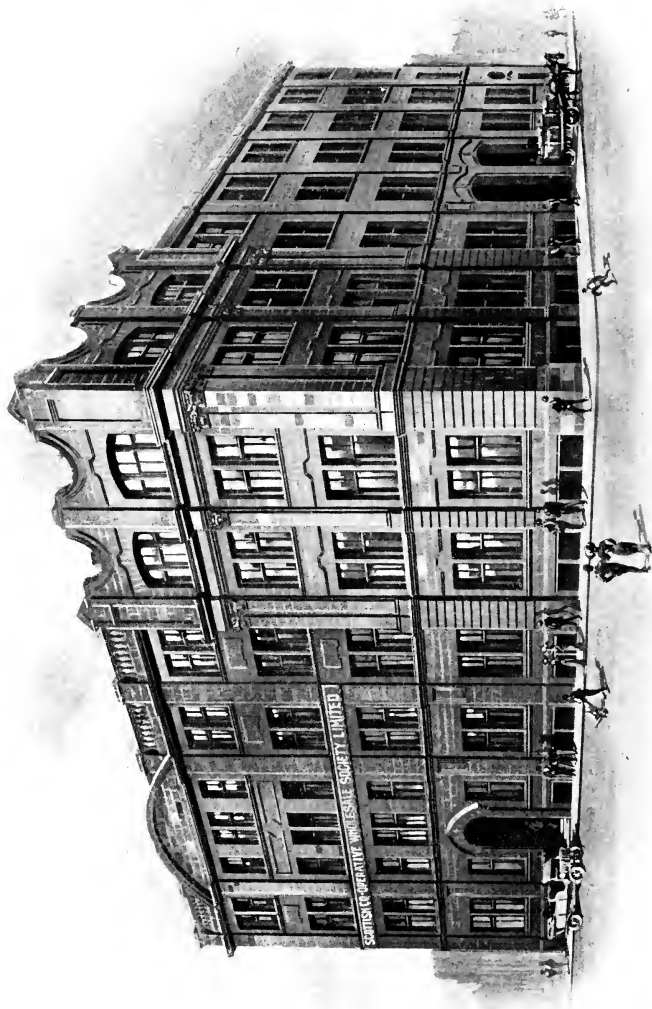
In the short period of three years it became apparent that more accommodation must be found, and a further addition is now (1913) in course of construction, also in Paterson Street. This latest addition is expected to be opened for business early in 1914, and will afford 20,832 square feet of extra floorage. A motor-car is seen near the main entrance in Wallace Street.

Productive Factories, Paterson Street, Glasgow.

THESE buildings are given over solely to production, and occupy the greater portion of the west side of Paterson Street, between Gloucester Street and Scotland Street. Here accommodation is found for the manufacture of aerated waters, shirts, underclothing, juvenile clothing, bespoke clothing, and waterproof goods. Originally two-storied only, in 1908 another flat was added, which has considerably increased the usefulness of the buildings.



Productive Factories, Paterson Street, Glasgow.



New Stationery Warehouse, Morrison Street, Glasgow.

New Stationery Warehouse, Morrison Street, Glasgow.

IN the year 1882 the Stationery Department was commenced in a small portion of the "gusset" buildings, Morrison Street. As business increased, the Department was removed from time to time, until, in the year 1910, the Directors sought and obtained power to proceed with the building depicted opposite. Situated near the principal building in Morrison Street, the erection was completed in September 1911, and at once proved of great service, being temporarily utilised for the housing of the Furniture Departments burnt out in the fire at Morrison Street, 3rd September 1911. Since January of this year (1913) the Stationery Department has occupied the building, which is equipped in every way to suit the trade. A magnificent show-room runs the full length of the first flat, the basement, main, and other floors being utilised for stock and despatch purposes.

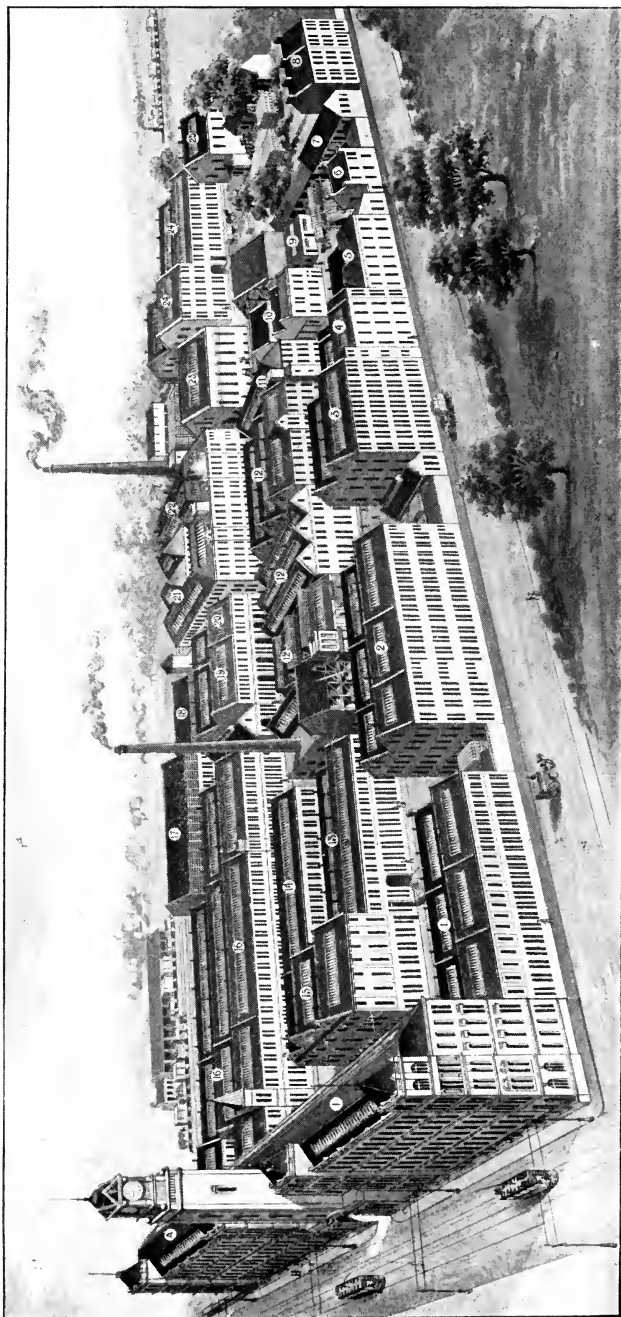
Furniture and Furnishing Showrooms: Chambers Street, Edinburgh.

TO meet the requirements of societies in the East of Scotland, a branch of the Furniture and Furnishing Department was opened in premises secured during 1898 in Chambers Street, Edinburgh. In these is stocked a full range of goods similar to that in the Central Furnishing Warehouse, Glasgow. The business rapidly extended, and this led to the purchase of the adjoining property of Minto House—the most distant part of the structure. Transformed to suit the requirements of the trade, the whole building now forms a connected and spacious Warehouse.



Furniture and Furnishing Showrooms, Chambers Street, Edinburgh.

ESTABLISHED 1898.



Productive Works, Shieldhall, Govan.

(A) PORTION OF FRONT BUILDING NOT YET ALLOCATED.

1. PRINTING DEPARTMENT.
2. CABINET FACTORY.
3. HOSIERY FACTORY.
4. COFFEE ESSENCE.
5. BRUSH FACTORY.

6. FIREMASTER'S HOUSE.
7. JOINER'S WORKSHOP.
8. WORKMEN'S DWELLINGS.
9. COOPERAGE.
10. MECHANICAL, ELECT'L.
11. TINWARE.
12. PRESERVE WORKS.
13. TAILORING FACTORY.
14. ARTISAN CLOTHING.
15. DINING ROOMS, ETC.
16. BOOT FACTORY.
17. CURRYING WORKS.
18. TANNERY.
19. CONFECTIONERY WORKS.
20. PICKLE WORKS.

- 21-22. CHEMICAL DEPT.
23. POWER STATION.
24. TOBACCO FACTORY.
25. STABLES.

S.C.W.S. Productive Works, Shieldhall, Govan.

THE Shieldhall Works of the S.C.W.S. afford a vivid and impressive illustration of the growth of Productive Co-operation and the inherent force of the Co-operative Movement in Scotland.

Situated on the south side of the road, between Glasgow and Renfrew, and about three miles from the Society's Central Offices, it is claimed for the remarkable hive of industry now established there that nowhere else in this country, or any other, are so many different industrial operations carried on within one common gateway. The justice of this claim is apparent when it is recollected that the production of the various commodities is so highly specialised as to call for the services of nearly one hundred trades or occupations. There are now sixteen Factories in operation, employing over 3,700 persons, whose yearly wages bill exceeds £176,000, and who produce goods to the value of over £1,000,000 per annum.

In the planning of the Works, sanitation, ventilation, and good health conditions have always been insisted on; and these, combined with the best labour conditions in the trades represented, place the Shieldhall Works in a position second to none in Scotland.

New Frontage and Printing Department, Shieldhall.

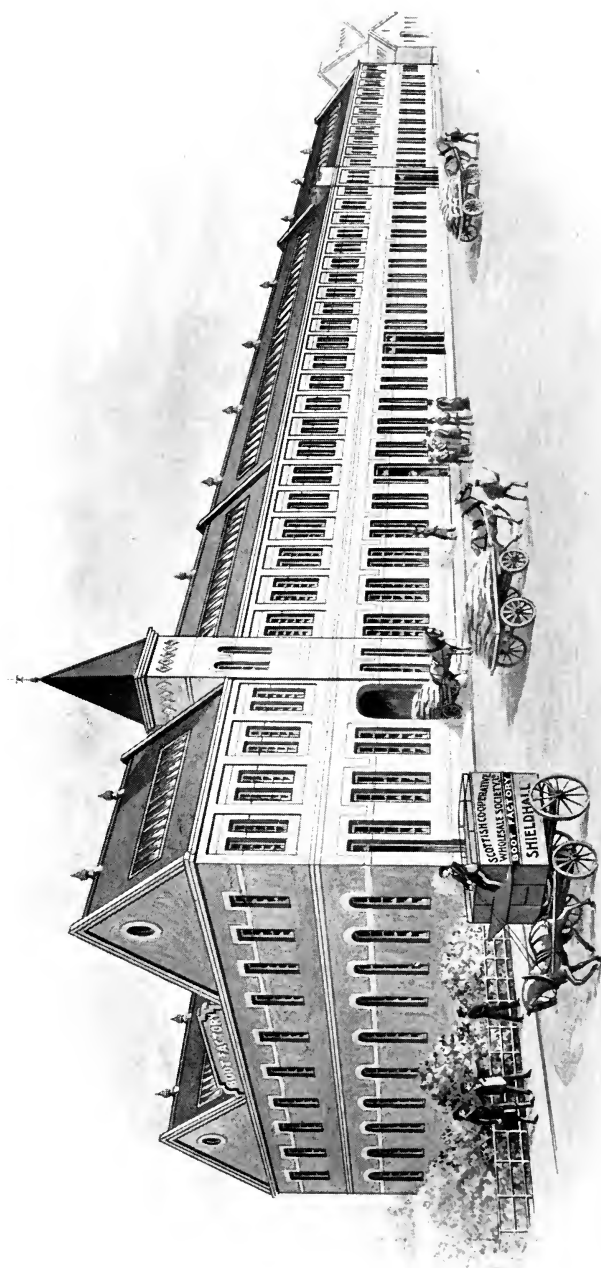
THE illustration on the opposite page shows the building which eventually will form the street front for Shieldhall. The gateway and side structures, with a large portion of the west wing, are already completed ; the latter, with the whole of the shaded portion to the right of the picture, being occupied by the Printing Department.

This important branch of the Wholesale's industrial enterprises was established in 1887, and transferred to Shieldhall two years later. The Department has extended rapidly, and to the original letterpress printing, bookbinding and paper-ruling, paper-bagmaking, lithographing, designing, stereo and electrotyping, machine typesetting, and paper-boxmaking have been added in the order given. All of these can be seen in the complex establishment of to-day. The forty-eight hour week has been in force since 1901, and at the present time (October 1913) there are over 500 persons employed.



New Frontage and Printing Department, Shieldhall.

PRINTING DEPARTMENT ESTABLISHED 1887.



Boot Factory, Shieldhall.

Boot Factory, Shieldhall.

THE Boot Factory is the largest of all the Shieldhall Departments and the first to be established there. Started originally in part of what is now the Drapery Warehouse, Glasgow, it has expanded with very great rapidity, and at the present date (1913) the average weekly output stands at 15,000 pairs of all classes of footwear, or nearly 750,000 pairs in a working year.

Every kind of boots and shoes for men and women, boys and girls, is now made, the quality ranging from strong, heavy boots for pit or workshop to the most elegant of footwear. The supply of leather is drawn from all parts of the world, that for pit boots coming from India, box calf from Germany and the Continent generally, black and tan glacé kid chiefly from America. For the last-named class of work alone some 82,000 goatskins are required annually. Altogether nearly 200,000 hides are used up in the course of a twelvemonth, apart from over 300 tons of sole leather.

An auxiliary Factory, where special attention is given to the manufacture of boys' and girls' footwear and slippers, is situated in Adelphi Street, Glasgow. Equipped with every modern labour-saving appliance and machine, the Shieldhall Boot Factory is the finest and largest in Scotland. At October 1913 over 1,400 persons were employed in the two factories.

Cabinet Factory, Shieldhall.

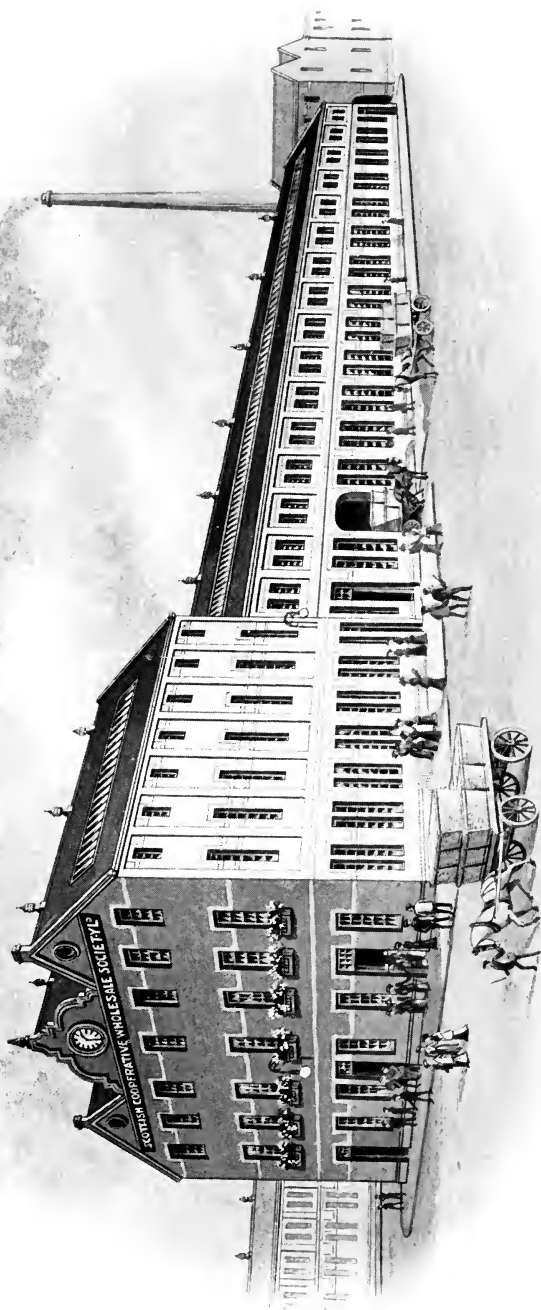
A^N Upholstery Department, inaugurated by the Wholesale in 1882, and conducted for a time under the ægis of the Drapery Department, was the beginning of the furniture trade now done. In 1884 a Cabinet-making Workshop was opened in Houston Street, Glasgow; and here, with a complement of six persons, the making of furniture was begun.

In March 1888 the scene of operations was removed to Shieldhall, to the first part of the existing Factory, which, by addition after addition to meet the growing demands of the trade, has reached the dimensions of the building shown in the illustration. It ranks among the largest of its kind in Scotland, and structural alterations now being effected will place it in the forefront of such establishments. It has a floor space of over two acres, a complete electric installation for power and light, the May-Oatway fire-alarm system throughout, and is replete with the latest appliances for facilitating production.

The furniture turned out from this Factory, which includes every article required for house, office, or boardroom, has earned a name for soundness of construction and beauty of design, and received the well-merited distinction of a Diploma of Honour for work exhibited at Glasgow International Exhibition during 1901. In the Scottish Historical Exhibition, held in Glasgow during 1911, the magnificent group of cases and furniture shown by the S.C.W.S. was entirely produced by the Cabinet Factory, Shieldhall.



Cabinet Factory, Shieldhall.
CABINET FACTORY ESTABLISHED 1884.



Dining Rooms and Ready-made Clothing Factory, Shieldhall.

CLOTHING FACTORY ESTABLISHED 1881.

Dining-Rooms and Ready-made Clothing Factory, Shieldhall.

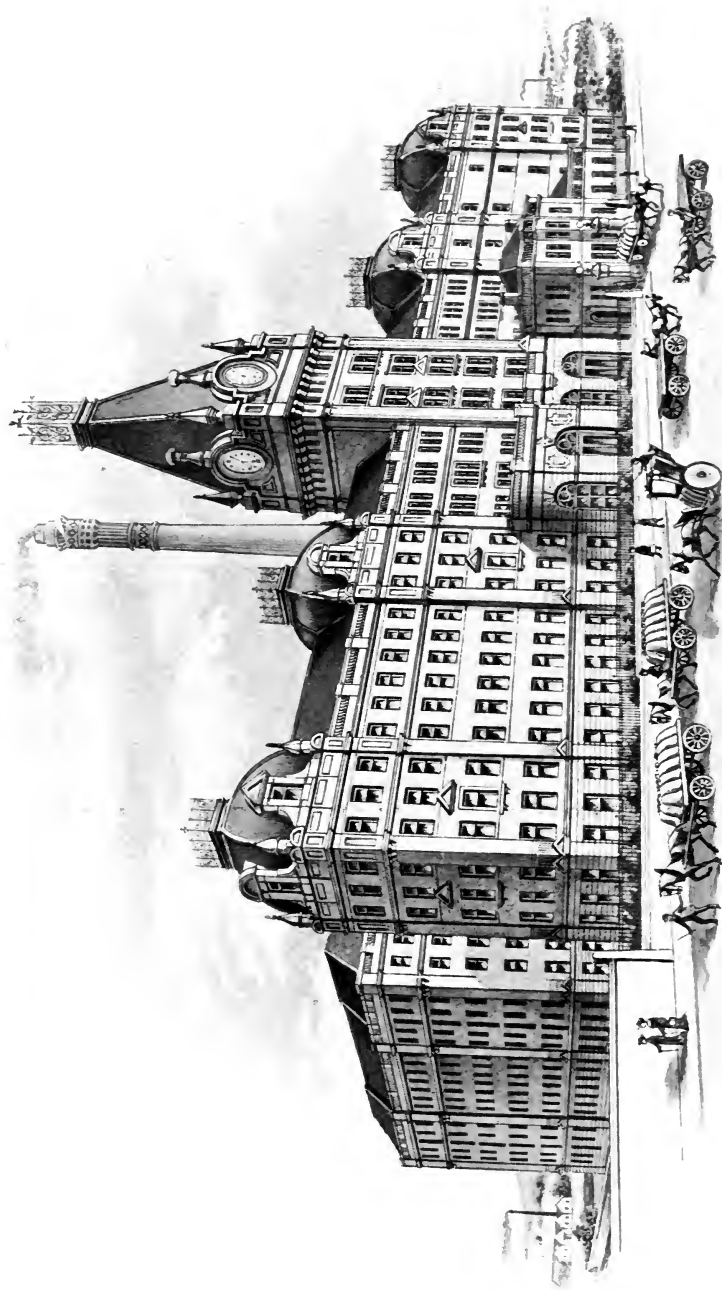
THE higher part of the buildings shown here is occupied by the Dining and Recreation Rooms. On the ground floor are two large Halls, supplied with newspapers, periodicals, and other means of recreation. On the other floors Directors' and Managers' Dining Rooms and Halls for the use of over 3,700 workers employed at Shieldhall are situated. Meals can be obtained there at rates just sufficient to cover cost of food and expenses of service, and these facilities are largely taken advantage of.

The Ready-made Clothing Factory occupies the long range of building to the rear of the Dining Halls, and is the present-day representative of the first Clothing Factory of the Wholesale. This was started in 1881 in Dundas Street, Glasgow; was removed to Wallace Street, Glasgow, soon after; and from thence to Shieldhall. All kinds of ready-made clothing for men, youths, and boys are made up here, immense quantities being turned out in the course of a year. Every appliance for facilitating work has been installed, and this Factory to-day will hold its own for arrangement and equipment with the best in the country.

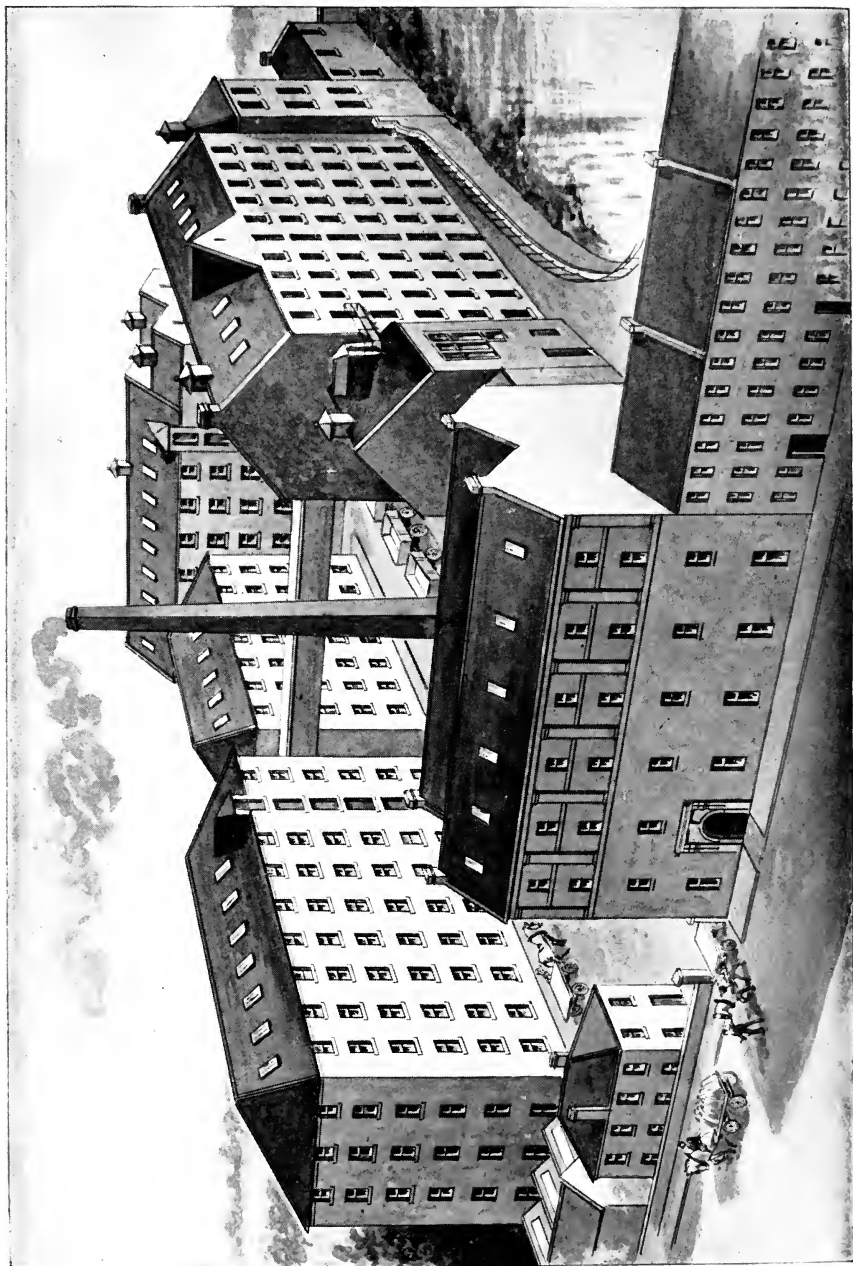
Chancelot Roller Flour Mills, Edinburgh.

DIFFERING from all other ventures of the Wholesale in the magnitude of the original undertaking, Chancelot Roller Flour Mills represent the boldest step yet taken by the Society in Co-operative Production. The nature of the work to be undertaken precluded the possibility of starting in a small way; and it was only after mature deliberation that the Directors entered on the scheme, of which the building shown on the opposite page is the outcome. A feu of fully three acres having been secured in Bonnington Road, Edinburgh, it was decided to erect thereon a group of mills, the output of which would, at least, approximate to the demand likely to be made on them.

The opening ceremony took place in August 1894, and the opinion was freely expressed that these Mills were the finest of their kind in this or any other country. From the start the Mills have been entirely successful. They are now fully equipped with the most improved milling machinery, and have been kept running night and day to meet the great demands made on their productions.



Chancelot Roller Flour Mills, Edinburgh.
ESTABLISHED 1894.



Junction Meal and Flour Mills, Leith.

ACQUIRED 1897

Junction Meal and Flour Mills, Leith.

THE product of Chancelot Mills met with such a favourable reception that it became necessary to devise some plan for rapidly augmenting supplies. The Directors therefore gave their attention to the problem, a solution for which was found by the purchase of Junction Meal and Flour Mills, Leith, in August 1897. These important Mills are in the immediate vicinity of Chancelot Mills, and as an investment they have proved both satisfactory and profitable.

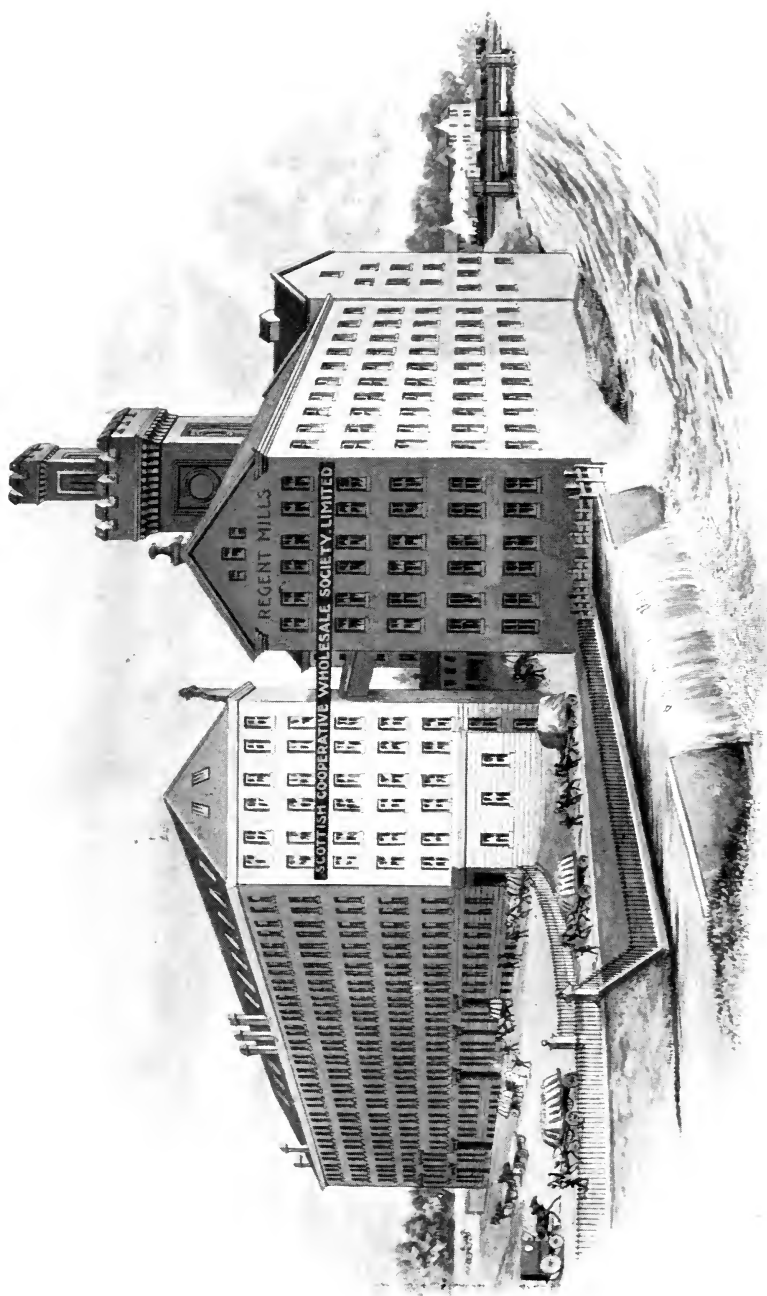
Since acquiring these Mills, and to cope with the demand for Scotland's staple food, the Oatmeal Mill has been entirely remodelled and extended. About 1,200 sacks of flour are produced per week, and the milling of pod barley is also carried on.

Regent Roller Flour Mills, Glasgow.

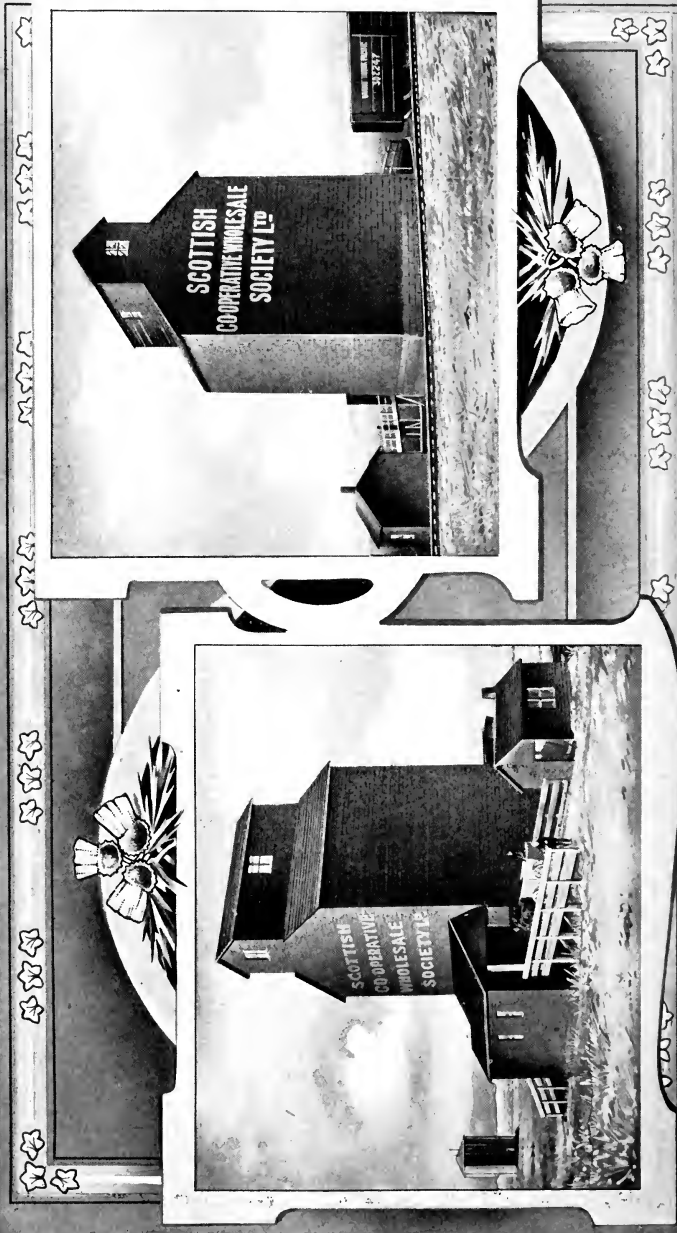
THE demand made on the products of the two Mills already mentioned justified the existence of another, and the question of building or acquiring one was immediately taken up. As a result, arrangements were made with Messrs John Ure & Son, the proprietors, and in November 1903, Regent Mills, Glasgow, were purchased from that firm by the Society, and business began in the following year.

Situated on the banks of the classic Kelvin, the story of these Mills runs back to medieval times. For three and a half centuries the old Regent Mills were in possession of the Bakers' Incorporation of Glasgow, but being burned down, in 1886 they passed into the hands of the Messrs Ure, by whom they were entirely rebuilt and enlarged to something like their present dimensions. Being in good order, production commenced immediately the transfer was completed. Various alterations and additions have since been made, and the Mills now rank among the best equipped in the country.

The total productive capacity of the three Mills owned by the Society exceeds 12,300 sacks per week, or over 640,000 sacks per working year.



Regent Roller Flour Mills, Glasgow.
ACQUIRED 1903.



Grain Elevators, Winnipeg, Canada.
ESTABLISHED 1906.

Grain Elevators, Winnipeg, Canada.

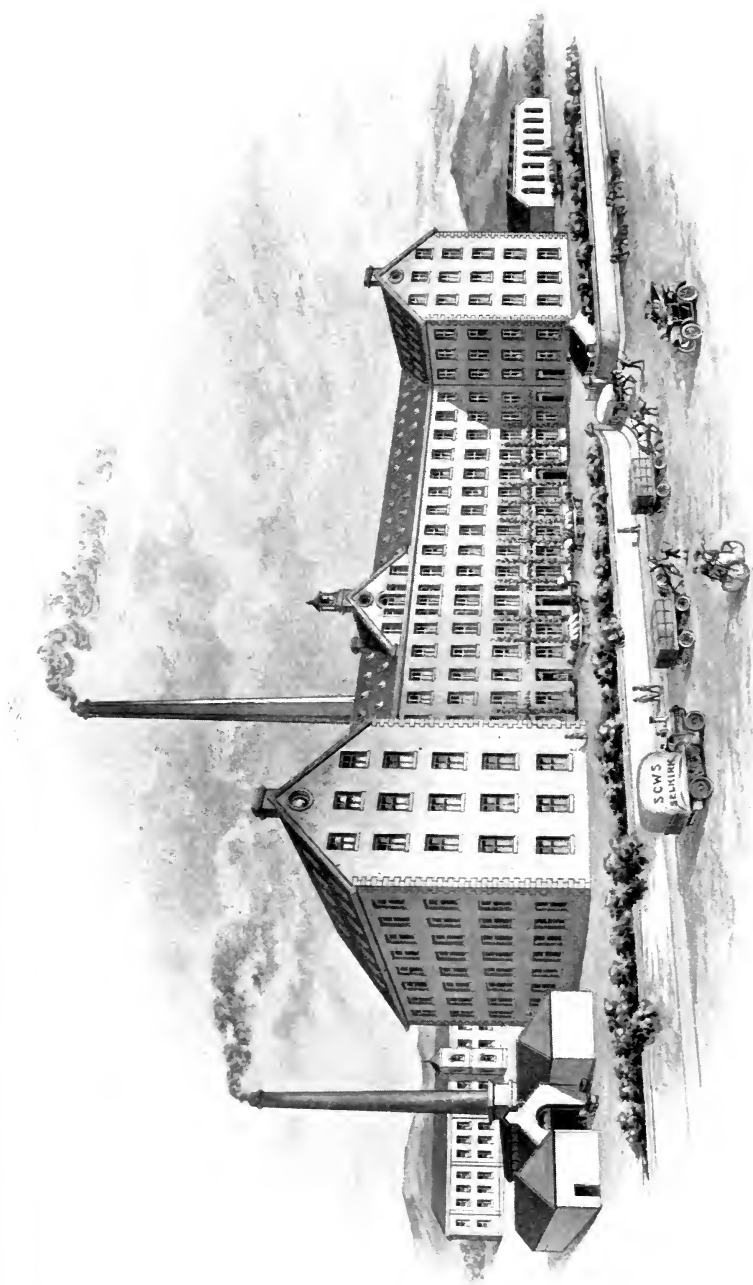
AS may be understood, the amount of grain necessary to keep three Mills with the working capacity of those just described in full operation is very large. This fact soon led the Directors to consider the question of arranging to purchase the raw material as near the first source as possible, and, as a result, a buyer was appointed in 1906 and an office taken in Winnipeg, Canada, the capital of the vast wheat-growing regions of that Colony.

From its inception the step has proved satisfactory. Eleven large Elevators, each capable of storing 30,000 bushels of wheat, have been erected at a cost of over £1,000 each ; and other four are now (1913) in course of construction. From these the grain is forwarded as required to the Terminal Elevators at Port Arthur and Fort William, and shipped from thence to this country *via* Montreal when the St Lawrence is open, or from ports on the Atlantic seaboard during the winter season.

Ettrick Tweed and Blanket Mills, Selkirk.

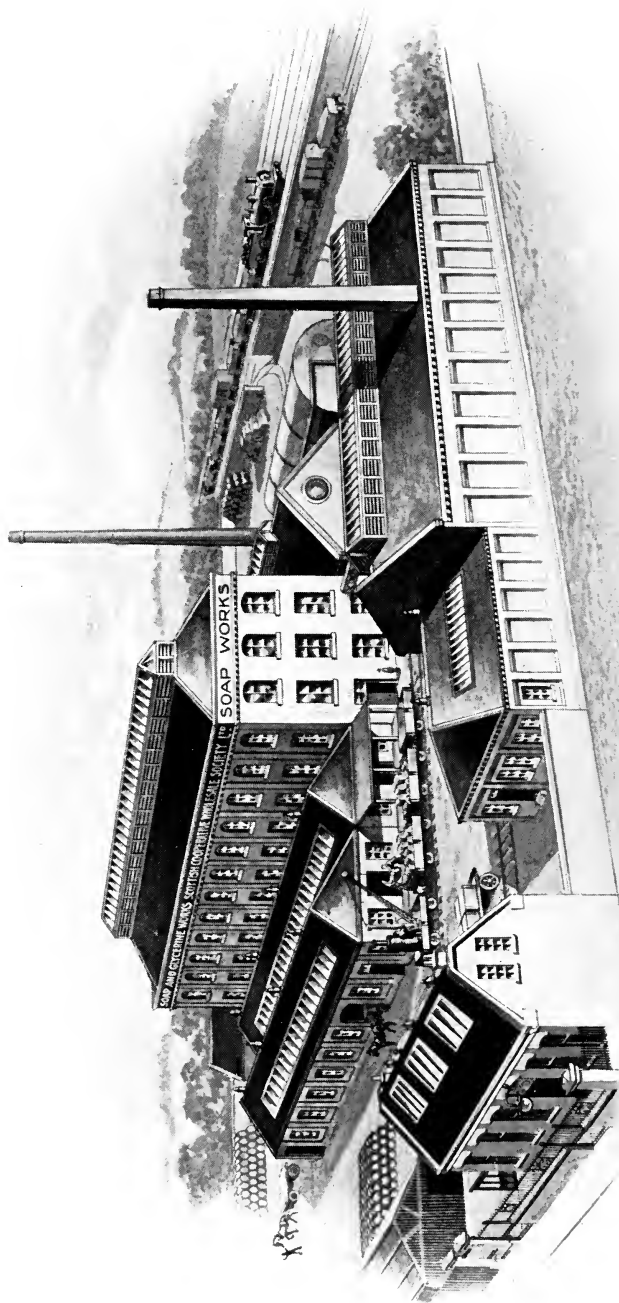
AFTER being carried on for some years by the Scotch Tweed Manufacturing Society, the shareholders unanimously agreed to the transfer of the business to the Wholesale Society. Details of the bargain having been settled and matters amicably arranged, these extensive Mills became the property of the Scottish Co-operative Wholesale Society in 1895.

Since then the Society has cleared the Mills of all old types of looms or machinery, and substituted in their place the most up-to-date appliances. The result has been evident in the reputation rapidly attained among Co-operative societies by the products of the Mills, Ettrick tweeds and blankets being held in high esteem throughout Co-operative Scotland. Quite recently, for the making of all classes of hosiery yarns, spinning machinery of the latest type was introduced, and a large proportion of the yarns used in the S.C.W.S. Hosiery Factory is procured from these Mills.



Ettrick Tweed and Blanket Mills, Selkirk.

ACQUIRED 1895.



Soap Works, Grangemouth.
ESTABLISHED 1897.

Soap Works, Grangemouth.

EARLY in 1896 the Directors decided to include the industry of soapmaking within the scheme of the Society's operations, and, suitable ground having been secured, the buildings shown on the opposite page were erected, and work commenced at Grangemouth Soap Works in October 1897.

The keen competition in this trade, the prejudice in favour of other soaps, and the difficulty of producing an article which would prove generally popular, seriously hampered the progress of this Department in its earlier years. Gradually, however, the productions rose in general esteem, until at the present time a very high percentage of retail societies' trade goes to Grangemouth. Apart from the ordinary soaps and cleansing preparations for household use, high-class toilet soaps now form an important branch of the manufactures. Extensive alterations and additions have been made at various times, and the Soap Works, equipped with the latest machinery and appliances, are in every respect thoroughly up-to-date.

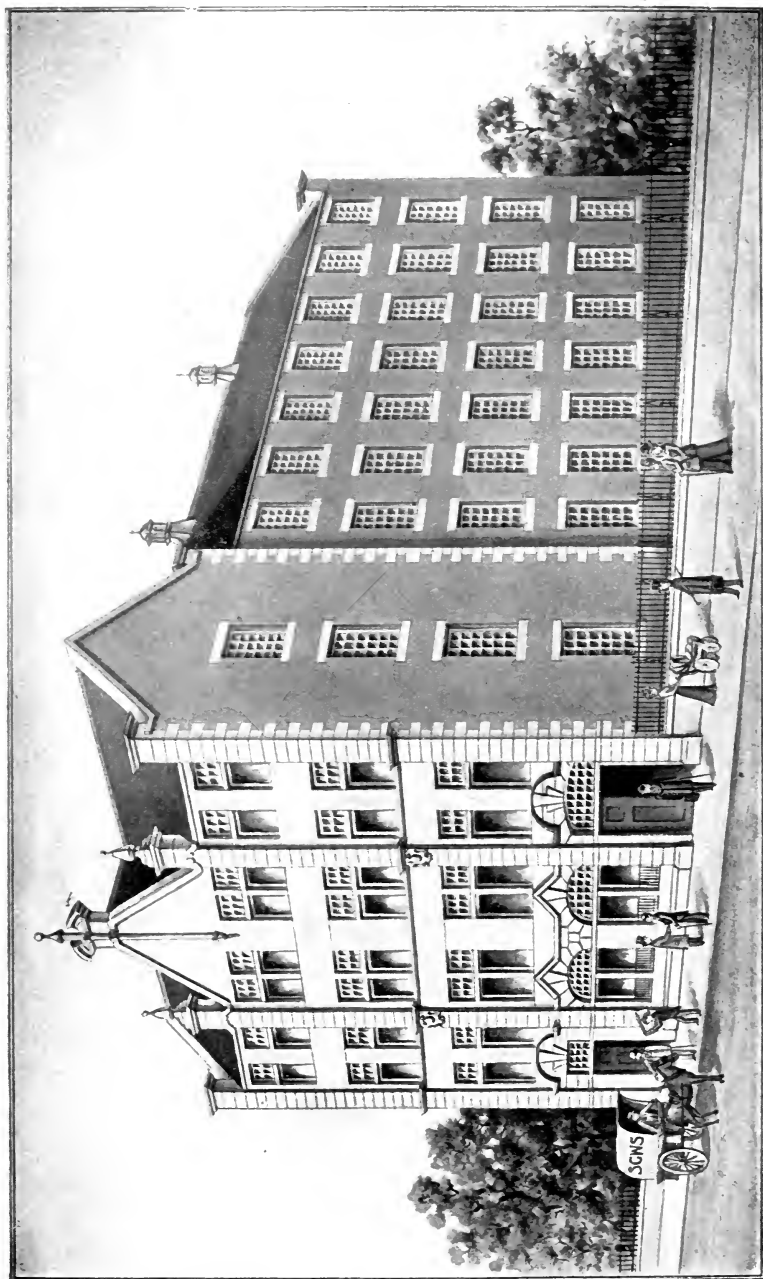
Hosiery Factory, Leith.

(OLD DRESS SHIRT FACTORY.)

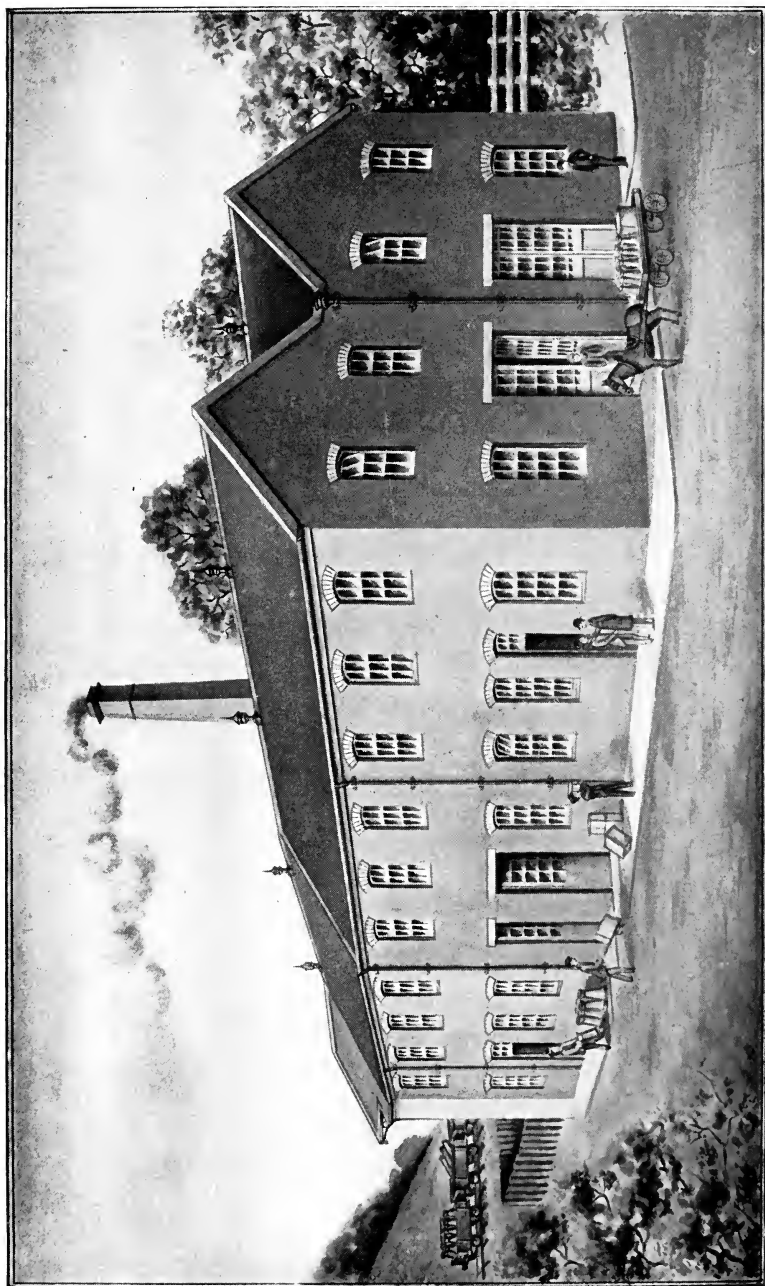
THE building (shown opposite) was erected for the manufacture of dress shirts—on a portion of the ground acquired with Junction Mill—work being commenced in December 1901.

In order to avoid smoky atmosphere, and obtain an abundant supply of water, the Laundry connected with the Factory was removed to Barrhead in 1904, and again, in 1909, to more suitable premises at Paisley. In the year 1912 it was decided to transfer the Factory also to that town, and the productions are now being manufactured and finished under one roof at Potterhill, Paisley.

The building has since been fitted for the manufacture of hose and half-hose, which formerly were made at the Hosiery Factory, Shieldhall.



Hosiery Factory, Leith.
(Old Dress Shirt Factory.)



Creamery and Margarine Factory, Bladnoch, Wigtownshire.

ESTABLISHED 1890

Creamery and Margarine Factory, Bladnoch, Wigtownshire.

TO cope with the demand for supplies of fresh butter, and also with a view to the manufacturing of margarine, the Creamery and Margarine Factory here shown was erected at Bladnoch, Wigtownshire, during 1899. At a later date an Auxiliary Creamery, situated at Whithorn in the same shire, was opened. Placed in the midst of a purely agricultural district, where the desirable adjuncts of clear atmosphere and absence of dust or smoke help the purity of the products, these Creameries have proved very successful.

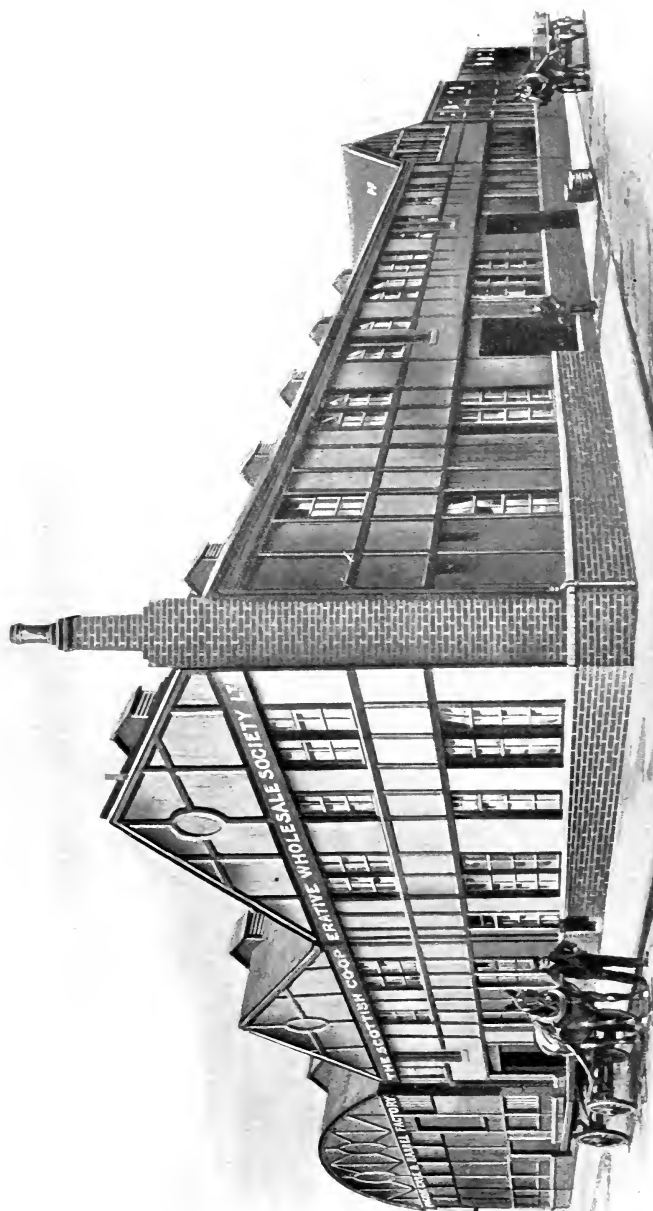
Complete electrical installations have been fitted up, and the machinery is of the latest type. Consignments of the productions are forwarded direct to societies daily, as ordered, and extensive Piggeries have also been established.

Fish-Curing Works, Aberdeen.

THE growing trade in fresh and cured fish led the Directors of the S.C.W.S. to consider the advisability of undertaking this industry, and, in 1899, Fish-Curing Works were started at Aberdeen, the largest fishing centre on the East Coast of Scotland. The original rented premises were soon found inadequate for the requirements of the Department, and, later, ground was leased from the Aberdeen Harbour Trust and the buildings shown on the opposite page erected.

From this Depot boats are engaged at Scalloway, Lerwick, and other ports, and the catch of these goes direct to the Curing Works. In addition to this, large purchases of fish are made daily at the public market. These are immediately transferred to the Wholesale's premises, cleaned, sorted, packed, and sent off so expeditiously as to be on sale in retail societies' shops all over Scotland the following morning. A very successful trade is now done, over 2,500 tons of fish being dealt with annually.

The rendering of cod liver oil is now assuming considerable importance, and at the Works a thoroughly up-to-date plant for this purpose has been fitted up. The oil thus extracted is taken up by the Society's Chemical Department, and, after being treated there, is sent out to societies in the form of emulsion.



Fish-Curing Works, Aberdeen.
ESTABLISHED 1899.



Dress Shirt Factory and Laundry, Potterhill, Paisley.

Dress Shirt Factory and Laundry, Potterhill, Paisley.

THIS industry was commenced in October 1901, at Leith, in a building erected for the purpose, on a site acquired with Junction Mill. A pure atmosphere and abundant water supply being necessary for the finishing of white goods, the Laundry was removed to Barrhead in 1904. In 1909 more suitable premises, known as Stonefield Mills, Potterhill, Paisley, were purchased, and the Laundry was removed there.

Three years later (1912) the Factory was also brought from Leith, and now the goods—dress shirts, collars, and fronts—are manufactured and finished in the building shown opposite.

While managed and financed by the S.C.W.S. Ltd., the Department is worked under an arrangement with the C.W.S. Ltd., Manchester, whereby profits or losses are allocated to each in proportion to purchases. It is understood that every possible support be given by the latter, and this has been loyally adhered to.

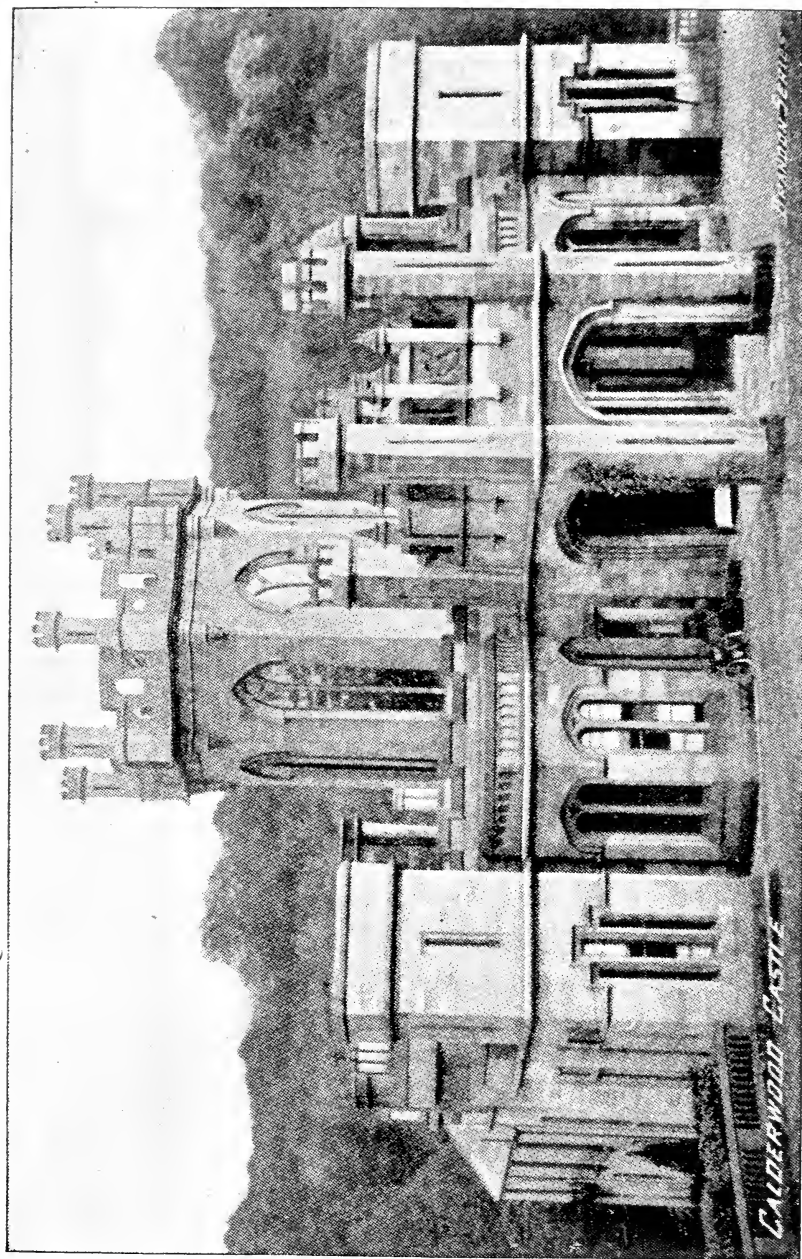
The vacated building in Leith is now occupied as an additional Factory for the manufacture of hose and half-hose.

Calderwood Castle and Estate, Lanarkshire.

BY virtue of powers entrusted to the Directors to acquire in Scotland (or in Ireland) such estates or lands as would be available for fruit-growing and general agriculture, the rich and beautiful estate of Calderwood, lying about eight miles east of Glasgow, passed in 1904 into possession of the Scottish Co-operative Wholesale Society.

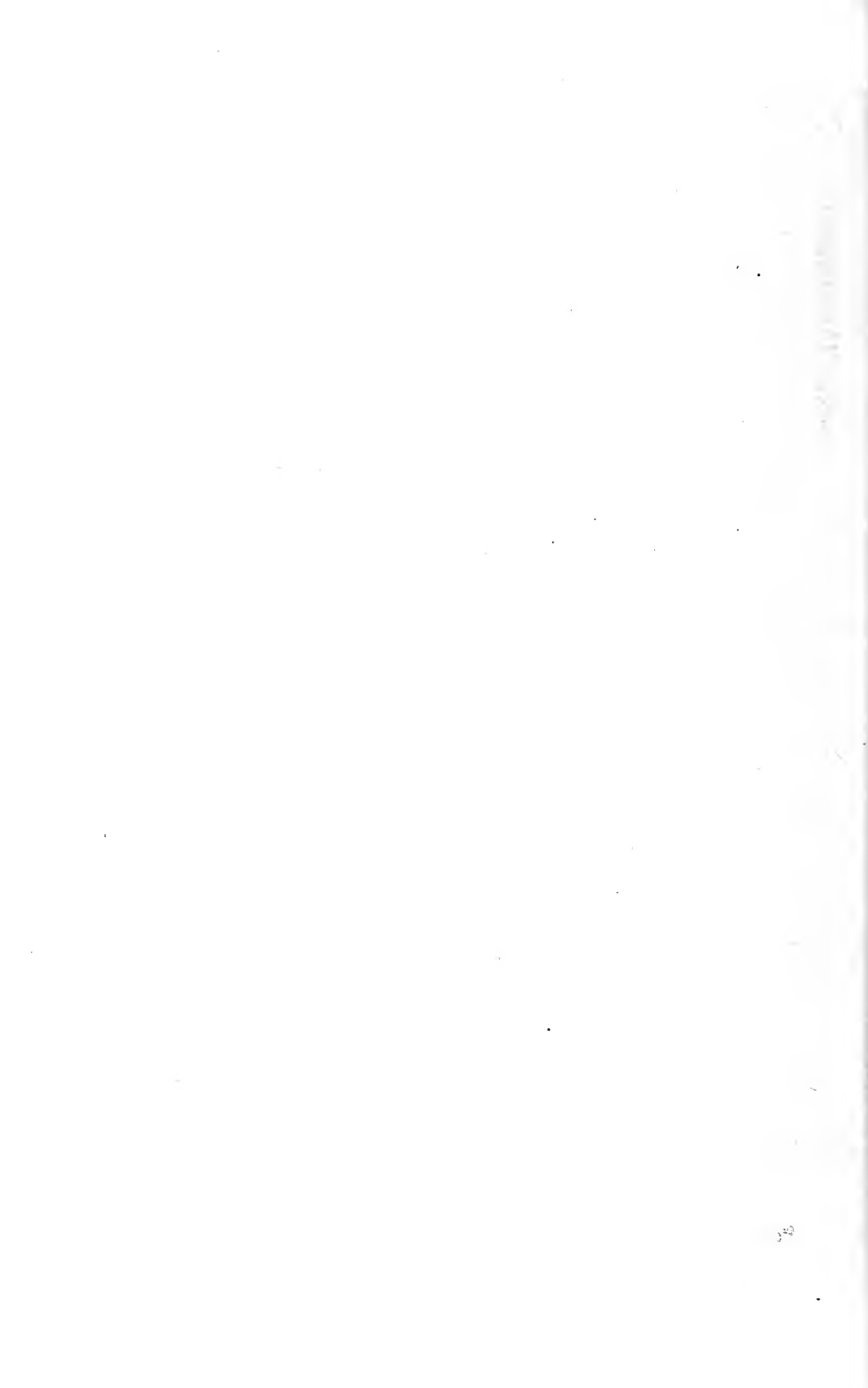
The Estate extends to 1,113 acres, and includes the village of Maxwellton. About half of it is let as farms, and of the remainder 350 acres have already been devoted by the Society to farming and the cultivation of fruit, vegetables, flowers, and plants. One and a half acres have been laid out for the rearing of tomatoes under glass; and a rhubarb-house covering half an acre has been erected for growing the early or forced variety of that plant.

Self-contained cottages have been erected by the Society near the village of Maxwellton, and the capability of the Estate generally is receiving the careful attention of the Directors.



Calderwood Castle and Estate.

ACQUIRED 1901.



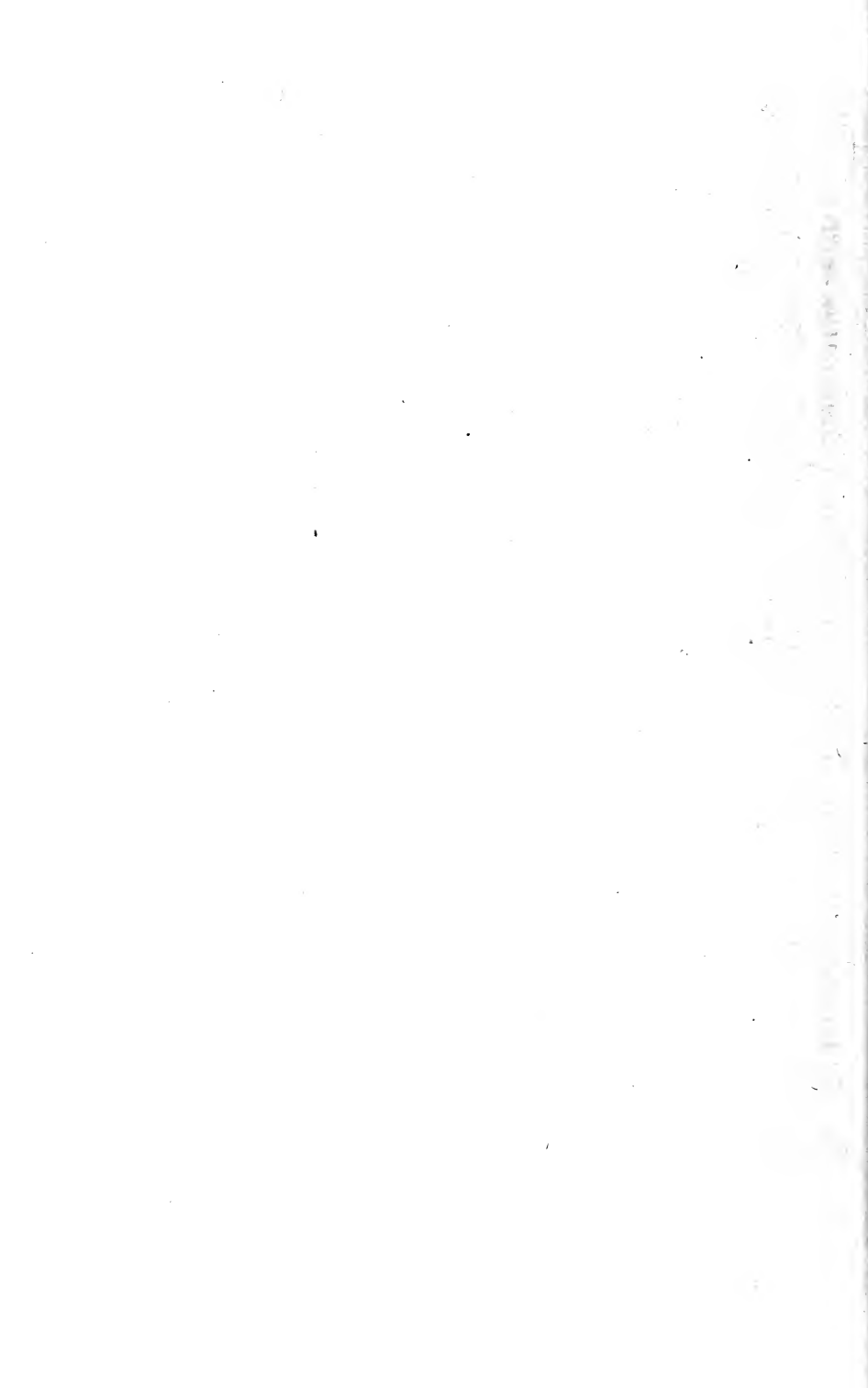
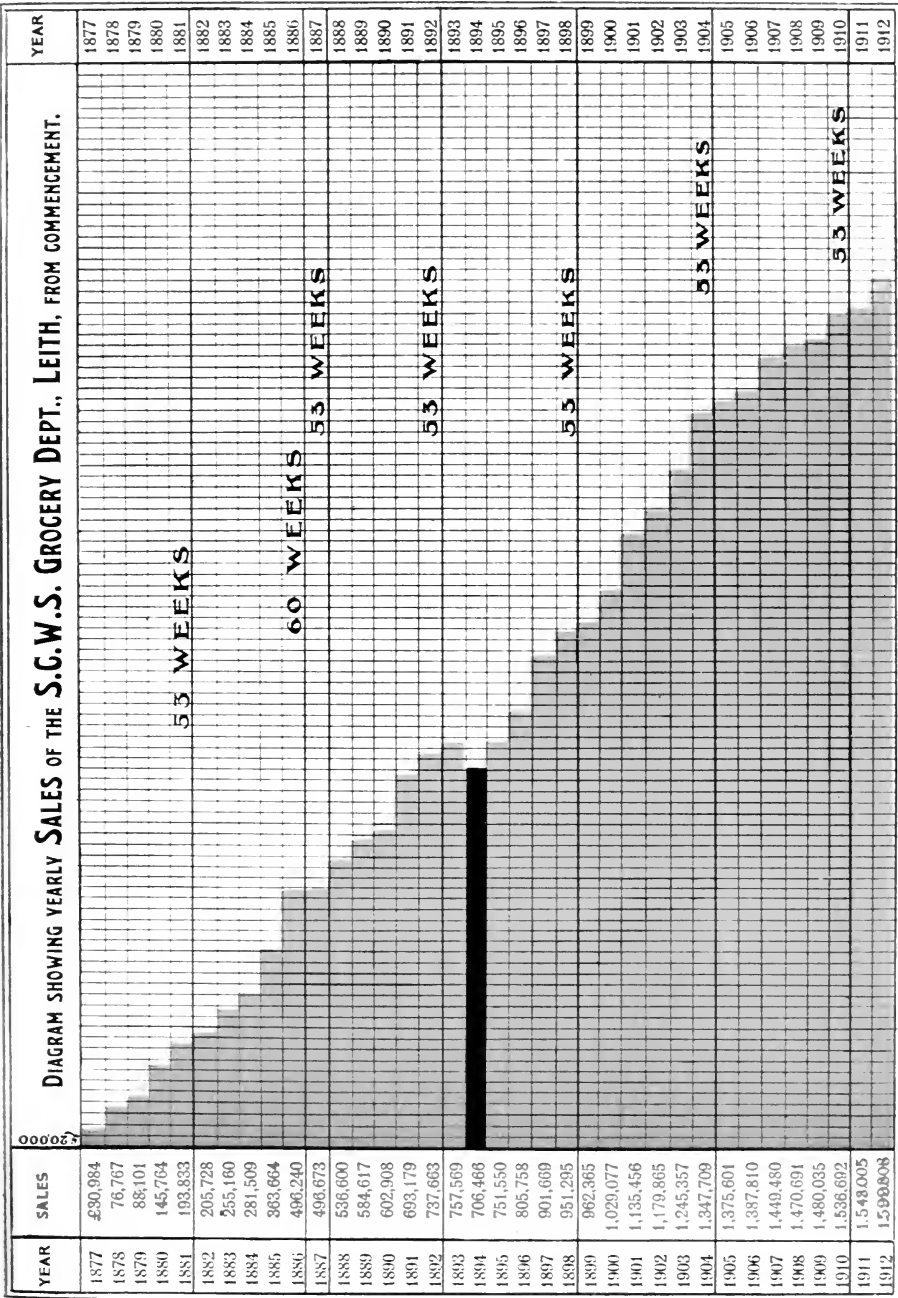
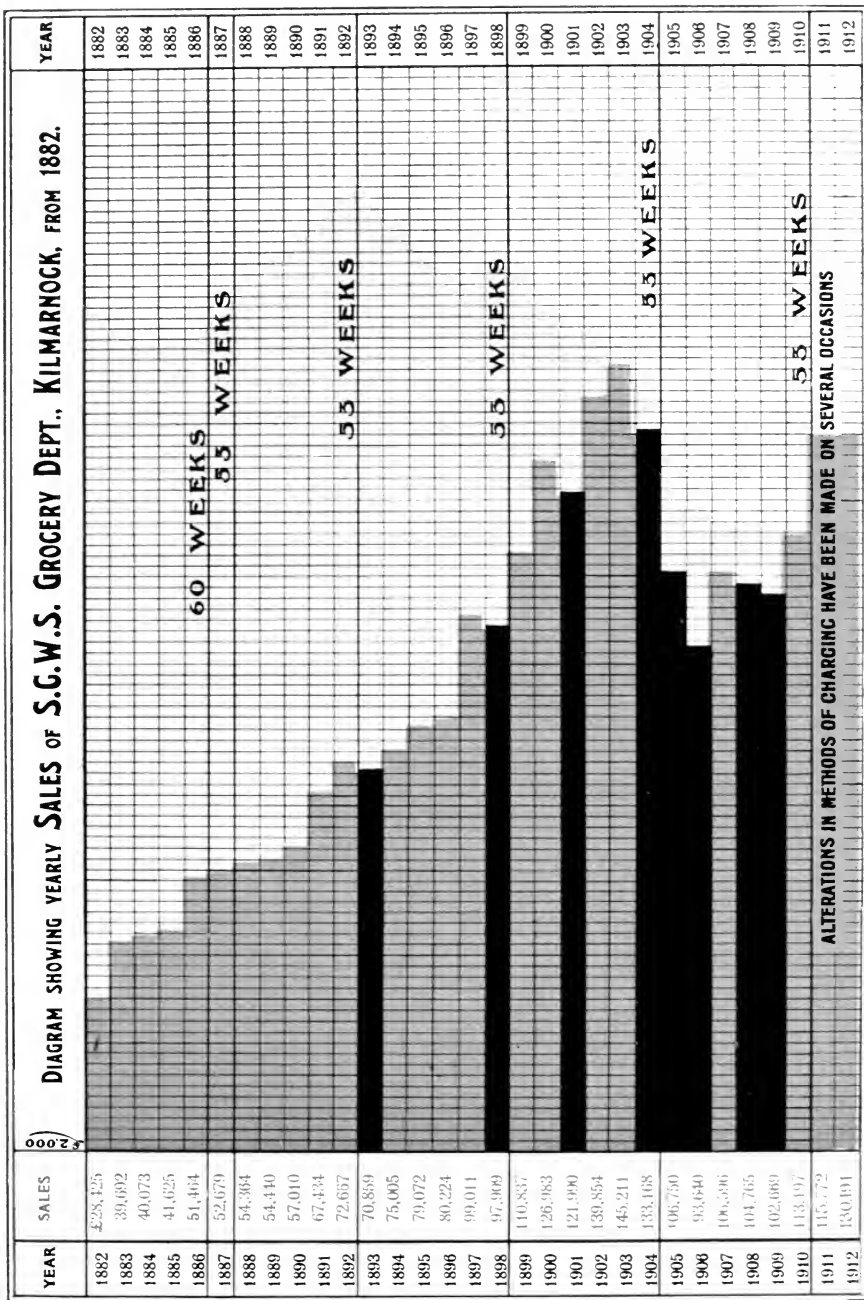
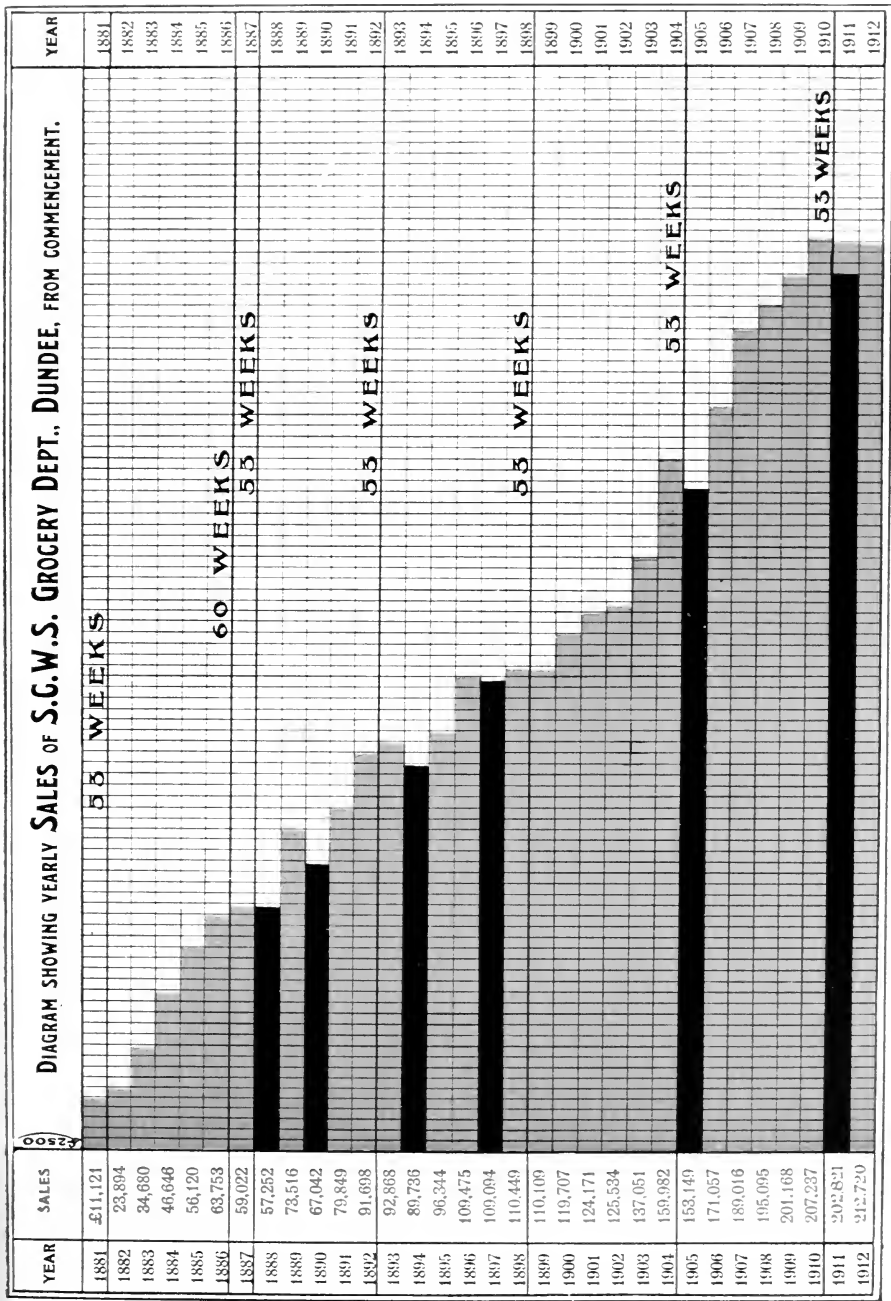


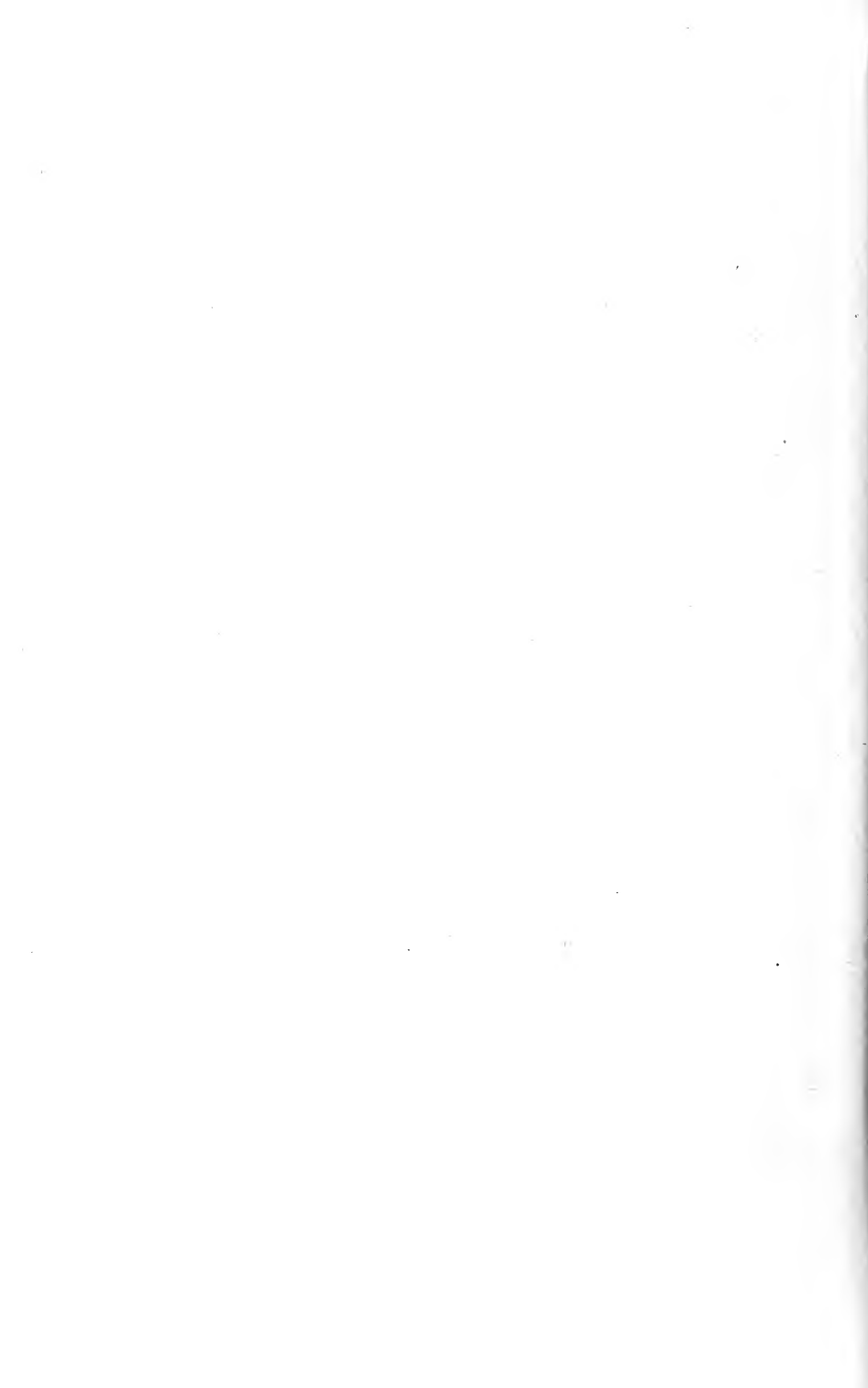
DIAGRAM SHOWING YEARLY SALES OF THE S.C.W.S. GROCERY DEPT., LEITH, FROM COMMENCEMENT.

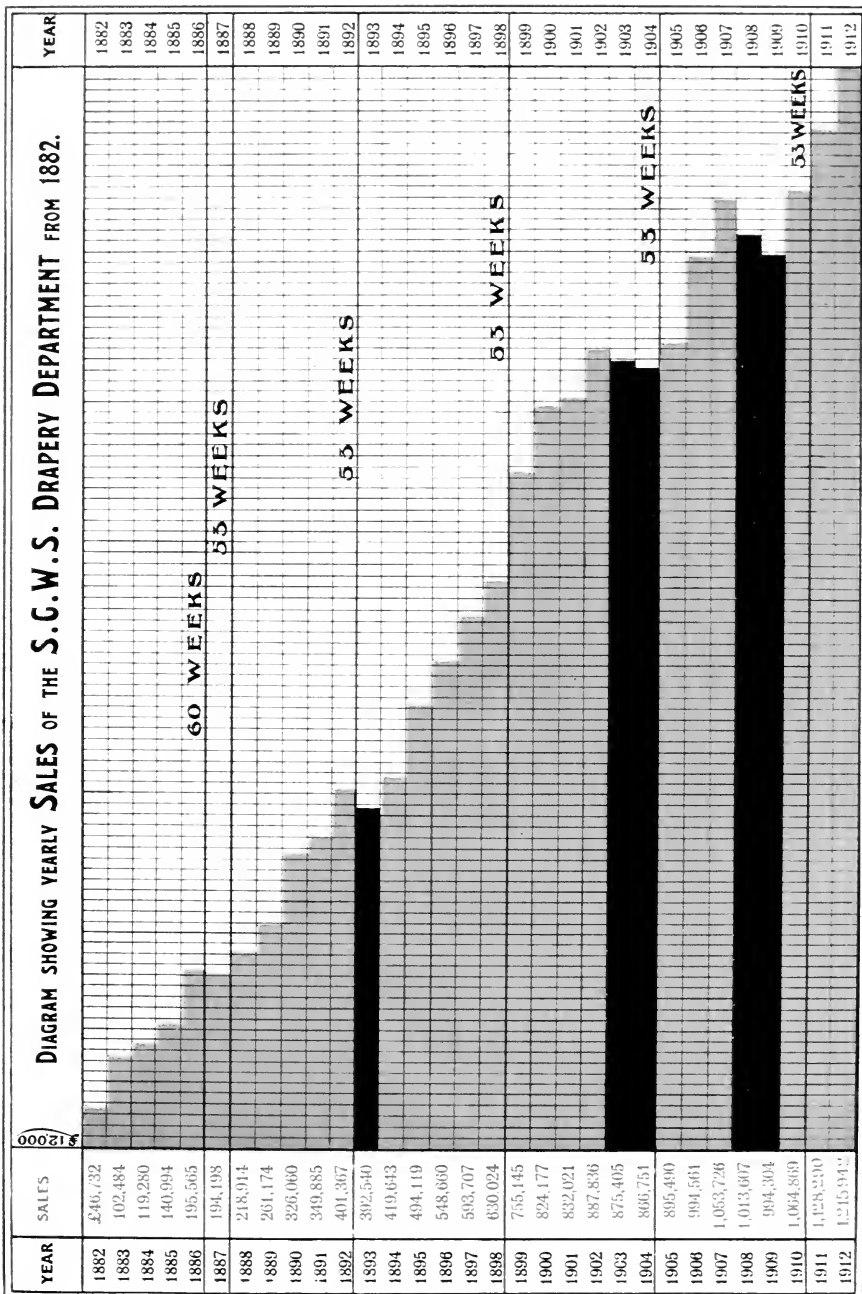


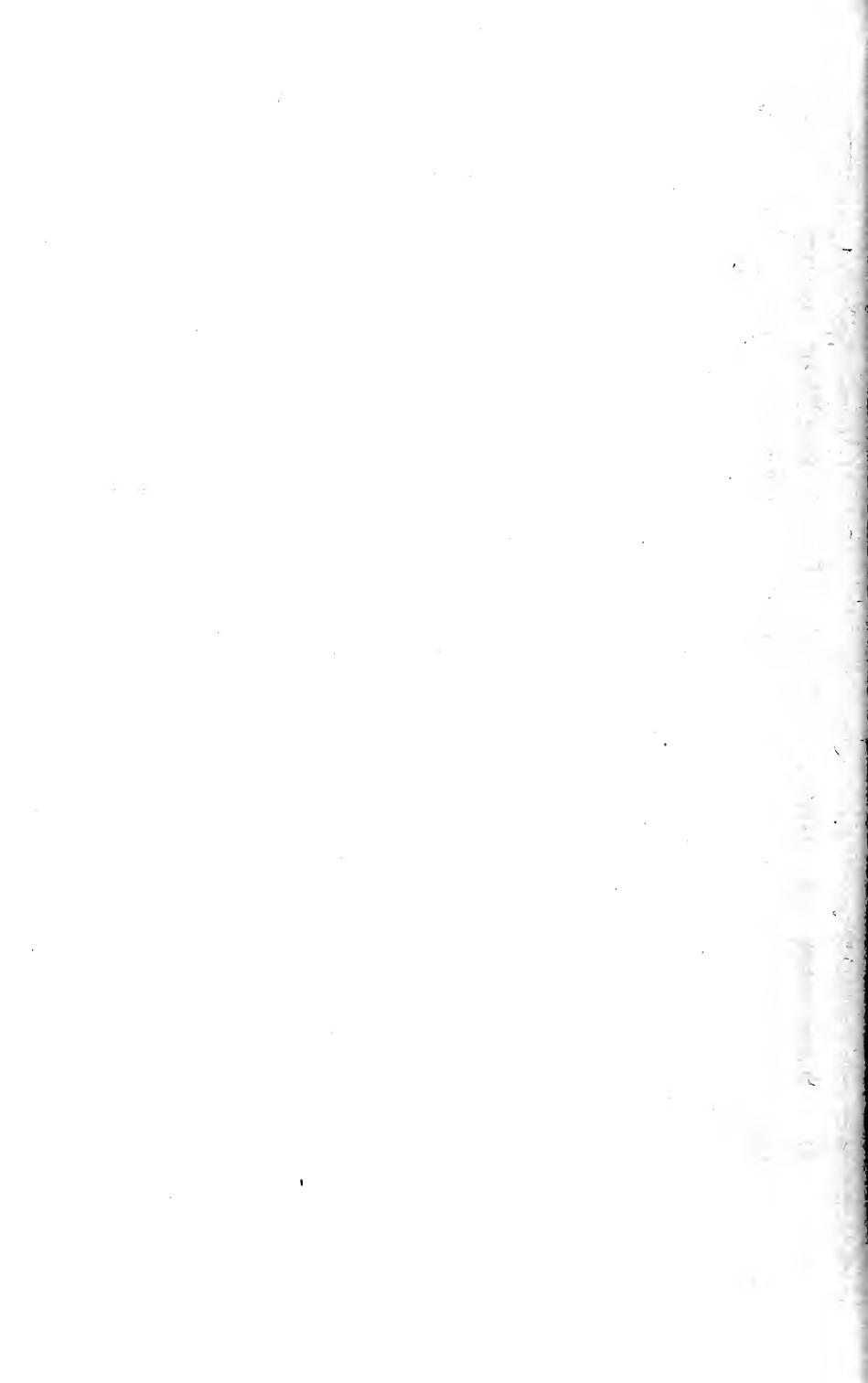


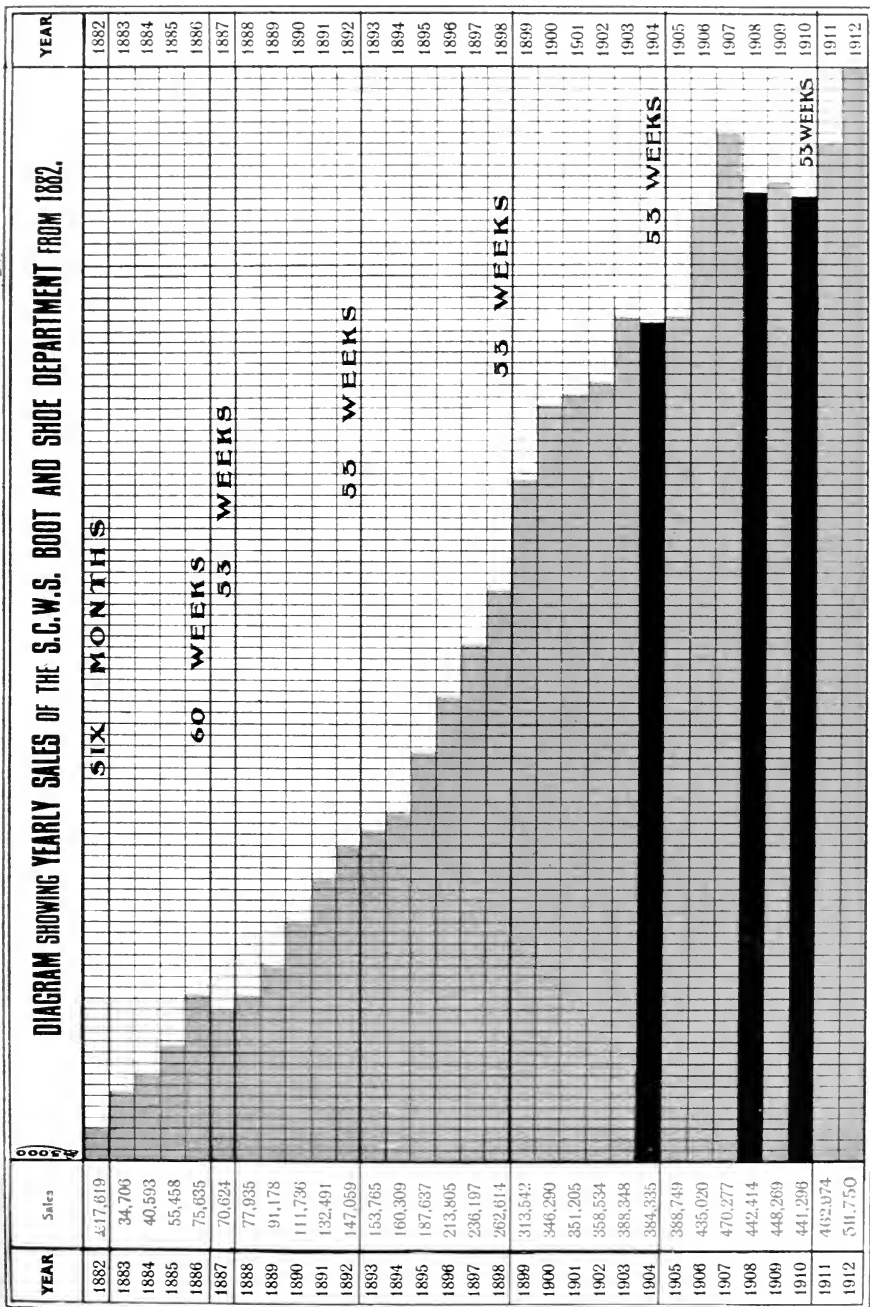




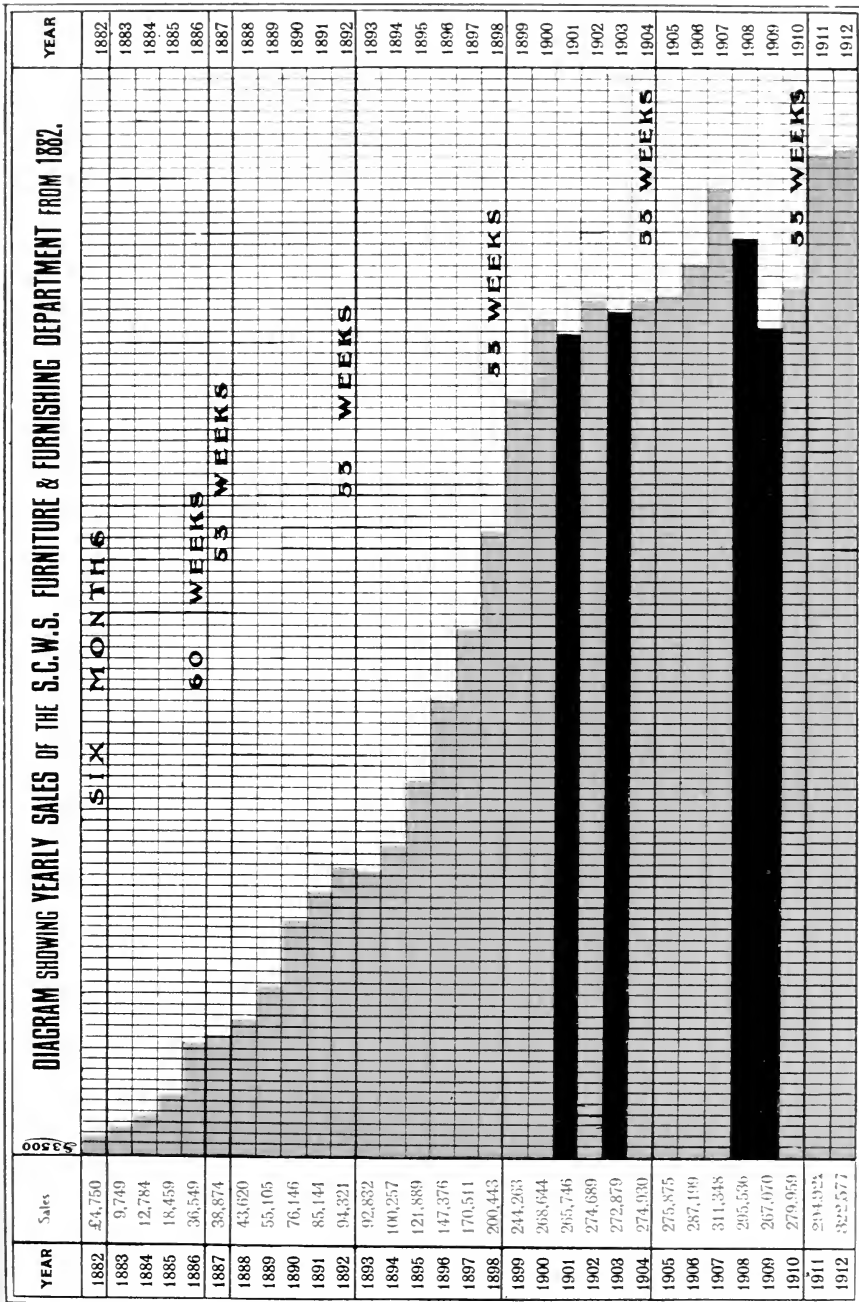


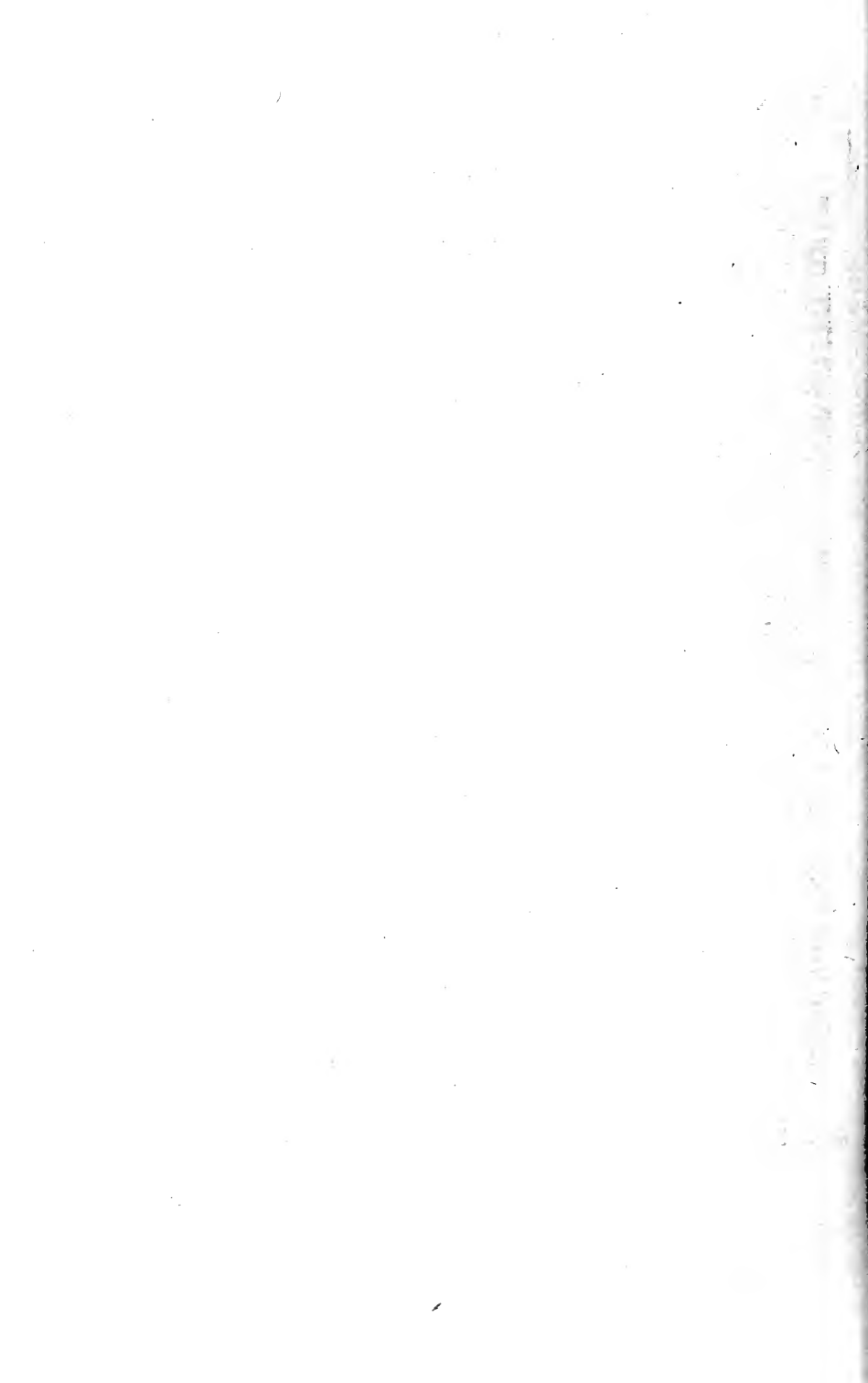












Officers of the Society.

Accountant:

Mr. ROBERT MACINTOSH, Glasgow.

Cashier:

Mr. ALLAN GRAY, Glasgow.

Buyers, &c.:

Grocery and Provisions.....	GLASGOW.....	Mr. E. ROSS.
"	"	.....Mr. JOHN Mc.DONALD.
"	"	.....Mr. M. Mc.CALLUM.
"	"	.....Mr. A. S. HUGGAN.
"	LEITH	.....Mr. PETER ROBERTSON.
"	"	.....Mr. WILLIAM Mc.LAREN.
"	"	.....Mr. A. W. JOHNSTONE.
"	KILMARNOCK	.....Mr. DAVID CALDWELL.
"	"	.....Mr. WM. DRUMMOND.
"	DUNDEE	.....Mr. JAMES WILKIE.
Potato Department	GLASGOW.....	Mr. JOHN Mc.INTYRE.
"	LEITH	.....Mr. HUGH CAMPBELL.
Cattle.....	GLASGOW.....	Mr. WILLIAM DUNCAN.
Provisions.....	ENNISKILLEN	.....Mr. WILLIAM WHYTE.
Preserve Works	GLASGOW.....	Mr. N. ANDERSON.
Chemical Department	"	.....Mr. A. GEBBIE.
Tobacco Factory.....	"	.....Mr. THOMAS HARKNESS.
Flour Mills—Chancelot and	{	.....Mr. WM. F. STEWART.
Regent Oatmeal and Flour		.....Mr. JAMES TIERNEY.
Mill—Junction		EDINBURGH ..Mr. JOHN PAISLEY.
Soap Works	GRANGEMOUTH	.....Mr. J. A. PENNY.
Printing & Stationery Dept....	GLASGOW.....	Mr. DAVID CAMPBELL.
Drapery Department	"	.....Mr. DAVID GARDNER.
"	Assistant..	.....Mr. J. Mc.GILCHRIST.
"	"	.....Mr. WM. ALLAN.
Furniture Department	{	.....Mr. WILLIAM MILLER.
"		Assistant ..Mr. THOMAS FENWICK.
"	EDINBURGH	.....Mr. GEO. CARSON.
Tinware.....	GLASGOW.....	Mr. J. H. TURNBULL.
Boot and Shoe Department	{	GLASGOW.....Mr. P. Mc.FARLANE.
"		Assistant ..Mr. J. J. HORN.
Ettrick Tweed & Blanket Mills..	SELKIRK	.....Mr. ALBERT BEAUMONT.
Building Department.....	{	GLASGOW.....Mr. WILLIAM MERCER.
"		" ..Mr. JAMES DAVIDSON.
Engineering & Electrical Depts..	GLASGOW.....	Mr. JAMES STEWART.
Carting Department	"	.....Mr. JAMES CALDWELL.
Coal Department	"	.....Mr. T. BURTON.
Fish Curing Department	ABERDEEN	.....Mr. W. C. STEPHEN.
Wheat Buying Depôt	WINNIPEG	.....Mr. GEO. FISHER.
	(CANADA)	
Creameries.....	WIGTOWNSHIRE.	Mr. ROBERT GREEN.
Estate.....	LANARKSHIRE	.....Mr. G. B. YOUNG.

Business Arrangements.

Registered Office :

MORRISON STREET, GLASGOW.

Branches :

LINKS PLACE, LEITH ; GRANGE PLACE, KILMARNOCK ;

SEAGATE, DUNDEE ;

HENRY STREET, ENNISKILLEN, IRELAND ;

LEMAN STREET, LONDON, E.

Societies, to which our trade is strictly confined, desirous of opening an account with this Society, should forward a copy of their registered Rules and latest balance sheet ; or, if but recently started, a statement showing the number of members, value of shares, amount subscribed for and paid up, weekly turnover expected, and the amount of credit allowed, if any, per member in proportion to the capital paid up. Should these particulars be considered satisfactory, goods will be supplied on the following terms :—*The maximum credit allowed is fourteen days, and interest is charged quarterly on all in excess of this allowance at the rate of $2\frac{1}{2}$ per cent. per annum, but in cases where the debt exceeds one month's purchases 5 per cent. is charged.*

Interest at the rate of $2\frac{1}{2}$ per cent. per annum is allowed on prepaid accounts.

The Directors, by authority of the general meeting, are empowered to have the books of societies examined whose accounts are overdue, and to take the necessary steps to protect the other members of the federation.

Orders for goods should bear the price or brand of the article wanted, the mode of transit, and name of station to which the goods are to be sent. Orders for the different departments should be on separate slips. Goods not approved of must be returned at once and intact. No claim for breakage, short weight, &c., can be entertained unless made within six days after goods are received. Delay in delivery should be at once advised.

[SPECIMEN.]

WEEKLY STATEMENT OF ACCOUNT.

9TH WEEK.
163RD QUARTER.LEDGER FOLIO, 929.
95, MORRISON STREET,
GLASGOW, May 29th, 1909.*The A. B. C. Co-operative Society Limited.***Dr. To The Scottish Co-operative Wholesale Society Limited. Cr.**

GOODS.			CASH AND CREDITS.			
Date.	Amount of each Invoice.	Balance last Statement.	Date.	Cash.	Credit.	Totals.
	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.
		298 7 2				
May 24..	0 4 3	....	May 24..	....	0 5 0	....
" 24..	18 11 7	....	" 24..	....	1 0 0	....
" 24..	29 0 8	....	" 25..	....	0 12 9	....
" 24..	32 4 0	....	" 25..	....	0 12 10	....
" 24..	0 17 7	....	" 26..	....	0 5 6	....
" 24..	4 10 0	....	" 26..	....	0 1 0	....
" 24..	4 4 0	....	" 26..	....	1 3 6	....
" 24..	3 2 6	....	" 26..	....	2 7 0	....
" 25..	0 6 6	....	" 26..	....	0 12 9	....
" 25..	0 8 3	....	" 26..	....	0 12 9	....
" 25..	0 10 10	....	" 27..	....	0 14 9	....
" 25..	0 8 3	....	" 27..	....	0 10 0	....
" 25..	1 5 0	....	" 27..	....	0 15 6	....
" 25..	0 10 11	....	" 27..	....	10 11 1	....
" 25..	59 16 9	....	" 27..	....	0 15 6	....
" 25..	0 11 3	....	" 27..	....	1 12 0	....
" 25..	7 3 5	....				22 11 11
" 26..	2 10 6	....	" 28..	298 7 2	....	298 7 2
" 26..	4 17 6	....			
" 26..	0 15 2	....			
" 27..	0 6 6	....			
" 27..	0 9 2	....			
" 27..	17 10 0	....			
" 27..	0 18 0	....			
" 27..	3 10 6	....			
" 27..	5 13 8	....			
" 27..	12 11 1	....			
" 27..	4 18 7	....			
" 28..	5 3 6	....			
" 28..	0 12 9	....			
" 28..	0 1 10	....			
" 28..	2 14 9	....			
" 28..	1 8 6	....			
" 28..	27 12 8	....			
		255 10 5				
	To balance	....			By balance	232 18 6
	£ 553 17 7				£ 553 17 7	

If the above Statement differs from your Books, we shall be glad if you will point out the difference at once.

Terms of Membership.

EXCERPT FROM SOCIETY'S RULES.

ADMISSION OF MEMBERS AND APPLICATION FOR SHARES.

The Society shall consist of such Co-operative Societies registered under the Industrial and Provident Societies Act, or any employé of this Society who is over twenty-one years of age, as have been admitted by the Committee, subject to the approval of a general meeting of the Society; but no society trafficking in intoxicating liquors shall be eligible for membership in the Society, and each admission must be entered in the minute book of the Society. Every application for membership, except in the case of employés, must be sanctioned by a resolution of a general meeting of any society making such application, and the same must be made in the form as on next page, said form to be duly attested by the signature of the president, secretary, and three of the members thereof, and stamped with such society's seal. Every society making application shall state the number of its members, and take up not less than one share for each member, and shall increase the number annually as its members increase, in accordance with its last return to the Registrar; but no member other than a society registered under the Industrial and Provident Societies Act shall hold an interest in the funds exceeding £50. It shall be in the option of any society to apply for shares in excess of their individual membership at any time; such applications shall be signed by the president, secretary, and three members of committee, but the granting of such excess shares shall be at the discretion of the Committee of this Society.

Any employé applying for membership must apply for not less than five shares.

CAPITAL: HOW PAID UP.

The capital of the Society shall be raised in shares of twenty shillings each, which shall be transferable only; every member, society, or employé, on admission, shall pay the sum of not less than one shilling on each share taken up, and the unpaid portion of the shares may be paid by dividends, or bonus, and interest; but any member may pay up shares in full or in part at any time.

APPLICATION FORM.

*Whereas, by a resolution of the.....Co-operative Society Limited, passed at a general meeting held on the....day of....., it was resolved to take up.....shares (being one share of twenty shillings for each member), said shares being transferable, in the **Scottish Co-operative Wholesale Society Limited**, and to accept the same on the terms and conditions specified in the Rules. Executed under the seal of the society on the....day of..... Attested by*

.....
 } *Three Members.*

BENEFITS DERIVED FROM MEMBERSHIP.

(a) The liability of the member is limited, each member being only responsible for the value of the shares held.

(b) Members receive double the rate of dividend on purchases paid to non-members.

(c) Share capital is paid 5 per cent. per annum.

(d) Members have a share in the management of the Wholesale in proportion to the amount of goods bought, as each society has one vote in right of membership, one for the first £1,500 worth of goods bought, and one other additional vote for every complete £3,000 of purchases thereafter.

These advantages, added to the special benefits secured by the leading position of the Wholesale, will, we trust, induce societies as yet non-members to carefully reconsider the question, and take the necessary steps to secure to their members the full benefits of co-operative distribution.

CORRESPONDENCE.

All letters must be addressed to the Society, and not to individuals. Addressed envelopes are supplied at cost price. Separate slips ought to be used for the different departments—the Accountant's, Grocery and Provision, Drapery, Boot and Shoe, Furniture. The slips can all be enclosed in the one envelope. Attention to this simple rule will greatly facilitate the despatch of goods and ensure promptitude in answering inquiries; it will also aid in the classification of the letters for reference in any case of irregularity or dispute.

Cash Remittance.

Cheques must be made payable to the Society.

LIST OF BRANCHES OF THE UNION BANK OF SCOTLAND LIMITED.

HEAD OFFICES:—GLASGOW, INGRAM STREET; EDINBURGH, GEORGE STREET.
LONDON OFFICE:—62, CORNHILL, E.C.

BRANCHES:

Aberdeen, Castle Street.	Edinburgh, Lothian Road.	Kincardine.
" Fishmarket.	" Morningside.	Kirkcaldy.
" George Street.	" Murrayfield.	Kirkwall.
" Holburn.	" Newington.	Kirriemuir.
" Torry.	" North Merchiston.	Ladybank.
" West End.	" Norton Park.	Largs.
Aberfeldy.	" Piershill.	Larkhall.
Aberlour, Strathspey.	" S'th Morningside.	Leith.
Alloa.	Edzell.	" Leith Walk.
Alva.	Elgin.	Lerwick.
Ardishaig.	Ellon.	Leslie.
Ardrossan.	Errol.	Lochgelly, Fifeshire.
Auchtermarder.	Fochabers.	Lochgilthead.
Auchtermuchty.	Forfar.	Macduff.
Ayr.	Fraserburgh.	Maybole.
Ballater.	Galston.	Mearns (sub to Barrhead).
Banchory.	Gatehouse.	Millport.
Banff.	Girvan.	Moffat.
Barrhead.	Glasgow, Anderston.	Moniaive.
Barrhill.	" Battlefield.	Motherwell.
Bathgate.	" Bridgeton Cross.	New Aberdour (open on Mon-
Beith.	" Buchanan Street.	days and Fridays — sub to
Blair-Atholl (sub to Pitlochry).	" Charing Cross.	Rosehearty).
Blairgowrie.	" Cowcaddens.	New Pitsligo.
Bo'ness.	" Dennistoun.	Paisley.
Braemar.	" Eglinton Street.	" Wellmeadow.
Brechin.	" Hillhead.	Partick.
Bridge of Allan.	" Hope Street.	Perth.
Buckie, Banffshire.	" Hyndland.	Peterhead.
Campbeltown.	" Kinning Park.	Pitlochry.
Castle-Douglas.	" Maryhill.	Port-Glasgow.
Clydebank.	" Pollokshaws East.	Portsoy.
Coatbridge.	" St. Vincent Street.	Renfrew.
Coupar-Angus.	" Shawlands.	Rosehearty.
Crieff.	" Springburn.	St. Margaret's Hope, Orkney.
Cullen.	" Stockwell.	Scalloway, Shetland (sub to
Dalbeattie.	" Tradeston.	Lerwick).
Dairy, Galloway.	" Trongate.	Shettleston.
Darvel (sub to Galston).	" Union Street.	Stewarton.
Doune.	Glencraig, Fife (open on Mon-	Stirling.
Dumbarton.	days, Wednesdays, and Satur-	Stonehouse.
Dumfries.	days—sub to Lochgelly).	Strachur, Lochfyne (open on
Dunblane.	Gourack.	Thursdays—sub to Inveraray).
Dundee.	Govan.	Stranraer.
Dunfermline.	Greenock.	Strathaven.
Dunkeld.	Hamilton.	Stromness.
Dunning.	Helensburgh.	Tarbert, Lochfyne.
Dunoon.	Huntly.	Tarland.
Edinburgh, Blackhall.	Inveraray.	Thornhill.
" Chambers Street.	Inverness.	Thornton, Fife (open on Mon-
" Golden Acre.	Inverurie.	days and Market Days—sub
" Gorgie Markets	Irvine.	to Kirkcaldy).
(open on Tuesdays	Johnstone.	Tillicoultry.
and Wednesdays—	Keith.	Tollcross (Glasgow).
sub to Haymarket).	Killin.	Troon.
" Haymarket.	Kilmarnock.	Turriff.
" Hunter Square.	Riccarton.	Wick.

STATEMENT SHOWING THE PROGRESS OF THE SOCIETY FROM ITS COMMENCEMENT IN
SEPTEMBER, 1868, TO DATE.

Period.	Number of Shares Subscribed by Societies.	Number of Shares Subscribed by Employés.	Share Capital paid up.	Deposits, including Reserve and Insurance Funds.	Net Sales.	Increase over Previous Period.	Rate per cent.	Expenses.	Rate per £ of Sales.
			£	£	£ s. d.	£ s. d.		£ s. d.	d.
2 Years ended November, 1870..	*531	....	2,688	9,875	196,041 1 11	....	....	2,738 15 2	33
5 " " 1875..	127,112	....	11,765	44,985	1,649,795 7 1	1,453,754 5 2	....	24,541 1 9	35
5 " " Octob. r, 1880..	41,584	....	19,153	91,020	3,122,660 6 7	1,472,864 19 6	89.2	50,422 9 2	41
5 " " 1885..	70,066	....	34,257	254,688	6,078,941 15 0	2,956,281 8 5	94.6	109,185 9 0	43
5 th " " December, 1890..	†117,664	....	84,454	490,808	10,380,405 1 10	4,301,463 6 10	70.7	206,108 0 10	47
5 " " 1895..	\$171,985	3,099	169,906	964,363	15,574,412 2 4	5,104,007 0 6	50.0	350,127 5 1	54
5 " " 1900..	252,276	6,481	254,076	1,422,689	23,398,585 13 11	7,824,173 11 7	50.2	534,273 3 2	54
5 " " 1905..	345,226	12,271	352,731	2,427,998	31,896,361 2 11	8,497,775 9 0	36.3	759,511 1 10	57
5 " " 1910..	415,526	15,704	426,930	3,028,697	37,470,064 6 0	5,573,703 3 1	17.4	916,350 15 9	58
1 Year " " 1911..	431,045	16,076	443,480	3,394,566	7,851,079 10 0	112,920 13 7	1.5	199,900 11 11	6.2
1 " " 1912..	439,969	16,634	453,353	3,585,560	8,391,258 5 2	540,178 15 2	7.0	205,636 8 8	6.0
6 Months " " June 28, 1913..	445,849	17,264	459,673	3,719,927	4,335,577 17 8	321,822 17 1	8.0	103,639 2 8½	5.8
Totals to June 28, 1913..	445,849	17,264	459,673	3,719,927	150,345,182 19 5	....	....	3,462,434 5 0½	5.5

* 45s. each. † 10s. each. ‡ 15s. each. § 20s. each.

STATEMENT SHOWING THE PROGRESS OF THE SOCIETY FROM ITS COMMENCEMENT IN
SEPTEMBER, 1868, TO DATE—*continued*.

Period.	Net Profit.	Average Dividend	RESERVE AND INSURANCE FUNDS.				Depreciation on Buildings and Plant.
			Added.	Withdrawn.	Amount of Funds.		
					£ s. d.	£ s. d.	
2 Years ended November, 1870.....	£ s. d. 3,770 17 0	d. 4	£ s. d. 436 5 11	£ s. d.	£ s. d. 436 5 11	£ s. d. 250 0 5	
5 " " 1875.....	32,798 8 0	4 $\frac{3}{4}$	2,793 1 2	826 14 3	2,402 12 10	2,315 9 10	
5 " " October, 1880.....	68,403 16 5	4 $\frac{3}{4}$	7,782 14 0	1,780 16 10	8,404 10 0	4,516 19 2	
5 " " 1885.....	144,643 4 0	5 $\frac{1}{4}$	19,534 8 7	6,684 14 0	21,254 4 7	11,277 8 6	
5 $\frac{1}{2}$ " " December, 1890.....	289,518 7 11	6 $\frac{3}{4}$	42,599 12 10	10,971 7 5	52,882 10 0	27,299 3 10	
5 " " 1895.....	495,060 10 1	6 $\frac{1}{2}$	76,710 8 7	50,661 15 6	78,931 3 1	130,129 16 8	
5 " " 1900.....	932,867 11 4	7 $\frac{3}{4}$	161,687 12 7	27,193 11 6	213,425 4 2	247,801 18 1	
5 " " 1905.....	1,230,292 6 7	8	233,427 14 6	39,028 15 8	407,824 3 0	275,605 4 4	
5 " " 1910.....	1,378,700 12 9	8	249,281 8 11	48,012 0 5	609,093 11 6	309,484 13 2	
1 Year " " 1911.....	308,890 10 10	8 $\frac{1}{2}$	87,519 19 6	30,025 17 4	666,587 13 8	65,652 5 0	
1 " " 1912.....	301,154 1 6	8	60,662 4 10	21,576 11 3	705,673 7 3	53,552 11 7	
6 Months " June 28, 1913.....	171,798 5 4	8	34,679 4 8	9,782 10 2	730,570 1 9	49,501 3 2	
Totals to June 28, 1913.....	5,357,898 11 9	..	977,114 16 1	246,544 14 4	730,570 1 9	1,167,386 13 9	

GLASGOW GROCERY AND PROVISION DEPARTMENTS.

Period.	NET SALES.										Rate per £ of Sales.	Net Profit.	Rate per £ of Sales.	Stocks.	
	Drapery and Boots.	Dundee.	Kilmarnock.		Glasgow.		Total.		Expenses.						
			£	s. d.	£	s. d.	£	s. d.		£					s. d.
2½ Years ended Nov., 1870..	.....	.....	.....	.....	196,041	1 11	196,041	1 11	2,738	15 2	34	3,770	17 0	46	9,060
5 " " 1875..	.....	.....	.....	.....	1,649,795	7 1	1,649,795	7 1	24,541	1 9	36	32,798	8 0	47	29,400
5 " " Oct., 1880..	293,990 6 2	.....	.....	.....	2,487,052	12 5	2,781,042	18 7	45,425	19 0	39	60,102	10 4	51	43,190
5 " " 1885..	155,347 8 11	21,507 10 0	12,982 1 4	.....	3,697,796	1 6	3,887,633	1 9	60,284	9 3	37	80,069	5 7	49	28,130
5½ " " Dec., 1890..	.....	.....	.....	.....	5,176,664	9 2	5,176,664	9 2	75,677	13 5	35	121,135	11 2	56	63,000
5 " " 1895..	.....	.....	.....	.....	7,707,270	3 11	7,707,270	3 11	120,547	16 8	37	189,795	18 3	59	80,424
5 " " 1900..	.....	.....	.....	.....	11,609,641	11 0	11,609,641	11 0	164,998	12 4	34	340,881	12 6	76	85,303
5 " " 1905..	.....	.....	.....	.....	16,161,931	12 3	16,161,931	12 3	220,670	13 4	32	460,604	17 8	68	108,410
5 " " 1910..	.....	.....	.....	.....	19,121,835	8 1	19,121,835	8 1	265,420	5 8	33	556,348	14 0	69	124,716
1 Year " " 1911..	.....	.....	.....	.....	3,959,378	11 7	3,959,378	11 7	56,832	4 7	34	129,993	1 3	78	166,897
1 " " 1912..	.....	.....	.....	.....	4,232,624	15 5	4,232,624	15 5	59,792	9 2½	34	124,488	14 4½	70	150,014
6 Months " June 24, 1913..	.....	.....	.....	.....	2,174,253	13 9	2,174,253	13 9	29,618	8 7	327	65,521	9 7	722	137,448
Totals.....	449,397 15 1	21,507 10 0	12,982 1 4	78,174,285 8 1	78,658,112 14 6	1,126,548 8 1½	344	2,165,510 19 8½	641	.....	.....	.....	.....	.....	.....

GROCERY DEPARTMENT, LEITH.

Period.	Net Sales.	Expenses.		Rate per £ of Sales.		Net Profit.		Rate per £ of Sales.	Stocks.
		£	s. d.	£	s. d.	£	s. d.		
4 Years ended October, 1880.....		341,617	8 0	4,996	10 2	8,301	6 1	d.	£
5 " " 1885.....		1,299,895	19 6	18,266	10 5	34,039	9 9	5·8	8,410
5½ " " December, 1890.....		2,717,040	17 4	39,141	1 0	68,339	15 7	6·2	29,750
5 " " 1895.....		3,646,429	13 4	52,328	11 3	91,462	2 7	6·0	34,600
5 " " 1900.....		4,650,166	9 11	60,830	0 7	139,842	11 0	6·0	31,647
5 " " 1905.....		6,283,990	18 5	82,240	19 1	197,277	13 6	7·2	38,279
5 " " 1910.....		7,324,710	2 7	114,753	18 6	238,942	14 8	7·5	46,954
1 Year " 1911.....		1,543,005	11 9	24,483	2 2	54,788	9 8	7·8	33,255
1 " " 1912.....		1,599,808	7 8	25,236	2 3½	51,167	8 6½	8·5	41,187
6 Months " June 28, 1913....		783,928	19 3	12,942	5 0½	25,803	19 1½	7·6	44,564
								7·90	49,225
Totals.....		30,190,594	7 9	435,219	0 6	909,965	10 6	7·23	....

GROCERY DEPARTMENT, KILMARNOCK.

Period.	Net Sales.			Expenses.			Rate per £ of Sales.			Net Profit.			Rate per £ of Sales.			Stocks.		
	£	s.	d.	£	s.	d.	d.			£	s.	d.	d.			£		
3½ Years ended October, 1885.....	136,835	15	11	2,952	19	11	5·1			3,151	1	3	5·5			2,300		
5½ " " December, 1890.....	269,960	11	5	4,309	19	4	3·7			9,037	4	2	8·0			2,400		
5 " " " 1895.....	365,040	0	8	7,180	4	11	4·7			12,962	11	3	8·5			2,030		
5 " " " 1900.....	514,966	15	3	10,467	16	8	4·8			17,185	4	3	8·0			3,848		
5 " " " 1905.....	646,975	18	6	11,485	4	4	4·2			22,192	16	10	8·2			5,135		
5 " " " 1910.....	520,869	17	4	11,091	3	5	5·1			15,262	1	6	7·0			2,994		
1 Year " " 1911.....	115,772	0	3	2,458	0	6	5·1			4,052	0	5	8·4			4,266		
1 " " " 1912.....	130,191	0	9	2,593	0	11	4·78			3,952	10	6	7·28			3,609		
6 Months " June 28, 1913.....	64,499	8	3	1,350	4	2	5·02			1,373	7	3	5·11			3,636		
Totals.....	2,765,111	8	4	53,888	14	2	4·68			89,168	17	5	7·74			....	

GROCERY DEPARTMENT, DUNDEE.

Period.	Net Sales.	Expenses.	Rate per £ of Sales.	Net Profit.	Rate per £ of Sales.	Stocks.
	£ s. d.	£ s. d.	d.	£ s. d.	d.	£
3½ Years ended October, 1885.....	150,955 18 1	3,436 7 9	5·4	1,628 4 2	2·5	2,890
5½ " " December, 1890.....	320,587 3 5	5,614 14 0	4·2	5,035 2 10	3·7	4,070
5 " " " 1895.....	450,497 14 8	6,239 6 5	3·3	11,080 15 11	5·9	2,260
5 " " " 1900.....	558,835 10 6	6,563 2 1	2·8	15,747 19 6	6·7	1,853
5 " " " 1905.....	719,789 10 1	7,382 11 6	2·4	23,288 5 10	7·7	3,361
5 " " " 1910.....	963,574 18 9	10,456 8 3	2·5	31,675 9 5	7·9	4,026
1 Year " " 1911.....	202,821 2 8	2,562 14 2	3·0	7,339 15 5	8·7	3,723
1 " " " 1912.....	212,720 17 8	2,529 2 0	2·85	6,168 8 8	6·96	4,120
6 Months " June 28, 1913.....	102,174 1 1	1,188 16 8	2·80	3,399 12 1	7·98	3,350
Totals.....	3,681,956 16 11	45,973 2 10	3·00	105,363 13 10	6·87	....

DRAPERY DEPARTMENT.

Period.	Net Sales.		Expenses.		Rate per £ of Sales.		Net Profit.		Rate per £ of Sales.		Stocks.
	£	s. d.	£	s. d.	d.		£	s. d.	d.		£
*3½ Years ended October, 1885.....	529,694	8 2	20,815	4 5	9·4		20,314	11 1	9·2		35,990
5½ " " December, 1890.....	1,195,913	8 3	50,393	9 7	10·1		50,920	4 4	10·2		64,000
5 " " " 1895.....	2,057,557	6 1	97,333	9 6	11·3		79,958	18 8	9·3		103,971
5 " " " 1900.....	3,351,714	13 11	156,926	2 11	11·2		146,985	18 8	10·5		149,209
5 " " " 1905.....	4,357,505	3 11	236,516	14 0	13·0		142,977	7 9	7·8		150,550
5 " " " 1910.....	5,121,068	18 11	280,879	4 5	13·1		164,989	10 1	7·7		163,568
1 Year " " " 1911.....	1,128,290	3 1	62,703	11 1	13·3		42,479	8 4	9·0		146,260
1 " " " 1912.....	1,215,942	6 1	63,738	16 5	12·58		55,932	13 6	11·04		156,633
6 Months " June 28, 1913.....	658,333	2 8	31,758	19 0	11·58		35,387	15 3	12·90		159,669
Totals.....	19,616,019	11 1	1,001,065	11 4	12·25		739,946	7 8	9·05		....

* Includes Boots and Furniture to 1884.

BOOT AND SHOE DEPARTMENT.

Period.	Net Sales.		Expenses.		Rate per £ of Sales.		Net Profit.		Rate per £ of Sales.		Stocks.	
	£	s. d.	£	s. d.	d.		£	s. d.	d.		£	
1 Year ended October, 1885	55,467	0 1	1,602	18 5	6.9		2,481	18 3	10.7		11,520	
5½ Years " December, 1890	427,110	9 1	15,177	13 2	8.5		10,991	17 9	6.1		14,360	
5 " " 1895	781,264	3 8	31,492	10 8	9.6		23,802	16 7	7.3		34,754	
5 " " 1900	1,372,450	4 4	53,697	13 5	9.3		37,303	11 3	6.5		66,107	
5 " " 1905	1,871,172	13 4	78,858	5 9	10.1		51,891	19 3	6.6		88,035	
5 " " 1910	2,237,278	17 5	94,993	7 7	10.2		64,623	2 6	6.9		92,570	
1 Year " 1911	462,974	0 4	20,909	1 2	10.8		12,357	15 2	6.4		95,739	
1 " " 1912	511,750	18 5	21,422	11 2	10.05		16,962	4 5	7.95		81,999	
6 Months ended June 28, 1913	276,212	13 7	11,327	6 7	9.81		10,287	6 4	8.63		106,664	
Totals	7,995,681	0 3	329,481	7 11	9.89		230,702	11 6	6.92		....

FURNITURE AND FURNISHING DEPARTMENT.

Period.	Net Sales.			Expenses.			Rate per £ of Sales.			Net Profit.			Rate per £ of Sales.			Stocks.		
	£	s.	d.	£	s.	d.	d.	s.	d.	£	s.	d.	d.	s.	d.	£	s.	d.
1 Year ended October, 1885	18,459	11	6	1,285	5	9	16.7			431	3	11	5.6			5,600		
5½ Years " December, 1890	250,296	11	9	15,793	1	2	15.1			11,842	11	11	11.3			13,600		
5 " " 1895	494,445	18	0	35,005	5	8	16.9			22,516	2	0	6.1			20,509		
5 " " 1900	1,031,234	6	10	80,789	15	0	18.8			39,502	7	11	9.1			43,758		
5 " " 1905	1,304,121	12	3	122,356	14	10	21.5			27,067	12	8	4.7			51,046		
5 " " 1910	1,441,114	7	11	138,756	7	11	23.1			35,767	12	7	5.9			58,275		
1 Year " 1911	294,921	19	5	29,951	18	3	24.4			6,121	18	5	5.0			47,918		
1 " " 1912	322,577	11	11	30,661	13	2	22.81			9,878	9	2	7.35			59,032		
6 Months ended June 28, 1913	186,434	15	5	15,453	2	8	19.89			7,789	9	2	10.03			62,508		
Totals	5,403,606	15	0	470,053	4	5	20.88			160,917	7	9	7.15			.....	

TAILORING FACTORY.

Period.	Transfers.	Production.	Expenses on Production.			Rate per cent.	Net Profit.			Rate per cent.	Stocks.
			£	s.	d.		£	s.	d.		
3½ Years ended Oct. 31, 1885...	8,829 18 6	8,829 18 6	5,785	11	9	65·52	138	14	1	1·67	445
3½ " " Dec. 29, 1888...	22,664 0 11	22,637 17 11	14,004	16	1	61·86	447	5	1	1·97	1,083
3 " " " 26, 1891...	36,236 17 9	36,294 7 3	20,700	14	4	57·03	3,568	6	9	9·83	1,222
3 " " " 29, 1894...	47,454 9 1	47,426 18 10	26,665	10	1	56·22	5,765	10	9	12·15	1,177
3 " " " 25, 1897...	65,408 11 4	68,950 8 8	33,208	6	9	48·16	10,253	6	4	14·87	1,332
3 " " " 29, 1900...	66,275 19 9	66,217 7 11	35,527	9	2	53·65	9,959	1	9	15·04	2,106
3 " " " 26, 1903...	67,510 19 5	67,658 8 8	39,687	16	7	58·66	4,967	14	1	7·34	2,354
3 " " " 29, 1906...	67,238 4 3	67,526 18 7	42,120	1	0	62·27	3,096	4	8	4·58	2,049
3 " " " 25, 1909...	74,346 13 2	74,839 5 5	45,676	19	6	61·03	2,284	17	5	3·05	3,149
3 " " " 28, 1912...	83,583 2 10	84,232 6 11	49,472	13	1	58·73	3,739	19	10	4·44	4,983
6 Months " June 28, 1913...	17,341 7 6	17,054 1 6	9,555	12	2½	56·03	1636	6	7½	9·59	5,845
Totals.....	556,890 4 6	561,668 0 2	322,405	10	6½	57·40	45,857	7	4½	8·16	..

WOOLLEN SHIRT FACTORY.

Period.	Transfers.	Production.	Expenses on Production.	Rate per cent.	Net Profit.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
3½ Years ended Oct. 31, 1885..	3,238 11 4	3,238 11 4	2,443 16 0	75.44	134 2 11	4.13	70
3½ " " Dec. 29, 1888..	5,893 8 9	5,923 17 11	3,743 10 6	63.19	99 3 3	1.67	112
3 " " " 26, 1891..	9,047 2 11	9,011 15 11	5,556 7 7	61.65	799 10 6	8.86	120
3 " " " 29, 1894..	11,975 1 1	12,023 2 6	7,553 19 2	62.82	1,207 15 6	10.03	764
3 " " " 25, 1897..	27,485 16 3	27,482 2 0	14,302 0 11	52.04	2,060 14 4	7.49	2,239
3 " " " 29, 1900..	38,975 4 5	39,291 15 0	21,992 8 9	55.97	1,427 2 0	3.63	2,230
3 " " " 26, 1903..	24,797 14 11	24,745 7 3	15,258 15 1	61.66	2,005 13 7	8.10	226
3 " " " 29, 1906..	25,608 10 4	25,599 16 5	15,584 16 4	60.88	4,169 3 10	16.28	60
3 " " " 25, 1909..	28,861 6 0	28,866 2 3	18,058 8 8	62.55	2,127 6 1	7.36	82
3 " " " 28, 1912..	31,934 11 4	31,954 10 4	18,964 9 0	59.35	3,762 6 6	11.77	112
6 Months " June 28, 1913..	6,100 5 5	6,100 13 6	3,256 13 0	53.38	636 5 0	10.43	350
Totals.....	213,917 12 9	214,237 14 5	126,715 5 0	59.15	18,429 3 6	8.60	..

NOTE.—Until June 29th, 1901, the above figures include Underclothing Factory.

ARTISAN CLOTHING FACTORY.

Period.	Transfers.	Production.	Expenses on Production.	Rate per cent.	Net Profit.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
3 Years ended Dec. 30, 1893..	8,212 17 10	8,308 4 7	5,708 0 7	68·70	266 10 5	3·20	476
3 " " 26, 1896..	10,851 2 6	10,837 15 0	7,301 19 0	67·37	759 12 4	7·00	203
3 " " 30, 1899..	13,847 16 3	13,792 2 11	9,619 1 3	69·74	1,376 8 10	9·84	150
3 " " 27, 1902..	18,565 19 9	18,557 13 11	13,440 6 8	72·42	1,530 9 7	8·24	320
3 " " 30, 1905..	19,891 11 8	20,103 13 8	15,670 2 6	77·95	286 4 5	1·42	484
3 " " 26, 1908..	27,109 10 6	27,240 16 2	20,185 2 8	74·10	1,066 17 7	3·91	927
3 " " 30, 1911..	27,886 8 10	27,687 15 1	20,664 7 10	74·63	735 11 0	2·65	998
1 Year " 28, 1912..	10,539 5 5	10,568 17 9	7,611 2 0	72·01	347 12 5	3·28	757
6 Months " June 28, 1913..	5,404 2 10	5,499 17 3	3,997 4 4	72·67	367 9 7	6·67	877
Totals.....	142,308 15 7	142,596 16 4	104,197 6 10	73·07	6,786 16 2	4·72	..

MANTLE FACTORY.

Period.	Transfers.	Production.	Expenses on Production.		Rate per cent.	Net Profit.		Rate per cent.	Stocks.
			£	s. d.		£	s. d.		
3 Years ended Dec. 30, 1893..	7,390 3 10	7,420 4 9	4,893	2 7	65.94	*305	12 10	4.11	382
3 " " 26, 1896..	8,672 8 2	8,664 7 5	4,886	19 4	56.39	391	6 8	4.55	168
3 " " 30, 1899..	12,098 18 8	12,096 18 8	7,553	7 1	62.52	740	13 8	6.12	175
3 " " 27, 1902..	16,198 15 1	16,198 15 1	10,385	3 5	64.11	1,230	4 7	7.59	273
3 " " 30, 1905..	13,397 5 0	13,397 5 0	8,959	9 11	66.87	1,243	15 0	9.28	343
3 " " 26, 1908..	12,818 8 5	12,818 8 5	8,998	11 8	70.20	863	1 10	6.73	149
3 " " 30, 1911..	13,945 5 1	13,969 15 1	9,468	17 0	67.78	937	10 6	6.71	202
1 Year " 28, 1912..	5,331 8 5	5,324 3 1	3,733	9 0	70.12	287	12 0	5.39	166
6 Months " June 28, 1913..	2,386 16 5	2,391 10 11	1,742	6 4	72.86	22	11 5	0.92	191
Totals.....	92,239 9 1	92,281 8 5	60,631	6 4	65.70	5,414	2 10	5.87	..

* Loss.

BOOT FACTORY.

Period.	Transfers.			Production.			Expenses on Production.			Rate per cent.	Net Profit.			Rate per cent.	Stocks.
	£	s.	d.	£	s.	d.	£	s.	d.		£	s.	d.		£
3 Years ended Dec. 31, 1887..	81,477	19	2	81,455	15	8	25,676	6	1	31.52	2,445	18	3	3.00	5,406
3 " " 27, 1890..	145,211	19	6	152,579	1	9	54,330	17	1	35.61	7,923	1	8	5.19	17,349
3 " " 30, 1893..	252,585	16	10	257,578	3	1	94,375	9	1	36.64	15,923	5	5	6.18	20,696
3 " " 26, 1896..	333,550	17	0	350,181	8	0	129,581	1	3	37.00	23,285	8	10	6.65	34,019
3 " " 30, 1899..	509,304	12	7	511,422	8	5	188,686	2	1	36.89	23,414	13	0	4.58	47,836
3 " " 27, 1902..	712,738	5	11	717,315	5	9	233,671	17	10	32.57	26,874	12	4	3.75	48,886
3 " " 30, 1905..	715,510	11	8	707,309	10	2	225,043	3	3	31.82	17,160	0	4	2.43	43,063
3 " " 26, 1908..	797,135	0	0	803,192	18	5	222,454	8	1	27.69	19,140	19	3	2.38	49,532
3 " " 30, 1911..	815,367	8	5	811,904	15	3	222,407	0	3	27.39	21,344	2	3	2.63	42,314
1 Year " 28, 1912..	280,384	14	8	295,016	14	3	76,193	2	2	25.83	4,581	6	9	1.55	71,100
6 Months " June 28, 1913..	166,946	16	7	161,789	18	6	40,674	19	10	25.14	4,208	0	9	2.60	59,429
Totals.....	4,810,214	2	4	4,849,745	19	3	1,513,094	7	0	31.20	166,301	8	10	3.43	..

CABINET WORKS.

Period.	Transfers.		Production.		Expenses on Production.		Rate per cent.		Net Profit.		Rate per cent.		Stocks.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	£
3 Years ended Dec. 31, 1887..	6,009	0 4	6,077	10 9	3,309	9 10	54.45		187	13 6	3.07		1,069	
3 " " 27, 1890..	25,083	2 2	25,524	2 9	13,448	13 10	52.69		1,062	11 6	4.16		4,975	
3 " " 30, 1893..	48,081	15 11	50,187	13 3	27,243	16 2	54.28		2,226	19 9	4.44		8,696	
3 " " 26, 1896..	65,163	8 0	62,799	1 9	35,343	8 8	56.28		3,467	14 0	5.52		10,384	
3 " " 20, 1893..	98,438	6 10	97,781	3 2	52,900	13 5	54.10		3,873	3 2	3.96		15,660	
3 " " 27, 1902..	142,598	1 1	144,451	3 0	75,190	17 8	52.05		7,597	10 4	5.26		22,104	
3 " " 30, 1905..	133,794	15 5	141,134	9 7	70,061	16 10	49.64		4,907	15 11	3.48		18,574	
3 " " 26, 1908..	139,589	13 10	141,080	0 7	70,325	13 0	49.85		3,211	12 1	2.28		18,587	
3 " " 30, 1911..	112,253	9 8	109,073	19 9	60,383	1 11	55.36		*411	19 2	*0.38		13,215	
1 Year " 28, 1912..	41,532	7 0	41,386	4 9	21,562	14 4	52.10		498	10 10	1.20		13,140	
6 Months " June 28, 1913..	22,883	16 4	22,908	13 5	11,342	8 11	49.51		858	0 2	3.74		13,636	
Totals.....	835,427	16 7	842,404	2 9	441,112	14 7	52.36		27,479	12 1	3.26		....

* Loss.

HOSIERY FACTORY.

Period.	Transfers.	Production.			Expenses on Production.			Rate per cent.	Net Profit.	Rate per cent.	Stocks.
		£	s.	d.	£	s.	d.				
3 Years ended Dec. 28, 1895 ..	17,604	8	2	17,392	18	7	6,011	1	5	34.56	745
3 " " 31, 1898 ..	27,674	2	0	28,859	13	5	9,508	17	7	32.95	2,190
3 " " 28, 1901 ..	43,122	18	5	44,605	11	5	14,969	17	11	33.56	4,430
3 " " 31, 1904 ..	63,662	10	3	62,202	6	8	20,939	3	6	33.66	2,492
3 " " 28, 1907 ..	76,741	10	8	77,095	11	1	23,420	15	11	30.38	5,075
3 " " 31, 1910 ..	94,378	11	10	97,471	9	3	29,192	2	3	29.95	8,257
1 Year " 30, 1911 ..	37,118	15	8	35,606	1	4	10,363	3	5	29.10	7,866
1 " " 28, 1912 ..	36,142	7	7	38,023	2	9	11,270	2	8	29.64	9,295
6 Months " June 28, 1913 ..	15,125	10	10	18,651	3	9	5,346	8	1	28.66	12,439
Totals.....	411,570	15	5	419,907	18	3	131,021	12	9	31.20	....

BRUSH FACTORY.

Period.	Transfers.			Production.			Expenses on Production.			Rate per cent.			Net Profit.			Rate per cent.			Stocks.		
	£	s.	d.	£	s.	d.	£	s.	d.				£	s.	d.				£		
3 Years ended Dec. 31, 1892 ..	11,416	15	9	12,330	12	8	5,061	16	3	41.04			719	16	11	5.83			2,991		
3 " " 28, 1895 ..	14,458	6	1	13,913	14	11	5,599	4	8	40.24			1,215	18	9	8.73			3,847		
3 " " 31, 1898 ..	18,662	12	8	18,784	0	1	7,283	19	6	38.77			975	18	5	5.19			5,227		
3 " " 28, 1901 ..	22,731	15	5	21,576	19	1	8,879	7	8	41.15			2,878	16	7	13.34			5,416		
3 " " 31, 1904 ..	23,506	14	11	22,877	2	4	9,371	15	6	40.96			1,741	0	9	7.61			4,921		
3 " " 28, 1907 ..	23,770	16	3	22,764	18	3	9,260	6	10	40.68			849	9	11	3.73			4,542		
3 " " 31, 1910 ..	20,392	9	2	19,866	11	4	8,904	3	11	44.82			*29	0	3	0.14			3,525		
1 Year " 30, 1911 ..	7,146	2	11	7,123	2	4	3,186	5	5	44.73			*71	4	7	0.99			3,371		
1 " " 28, 1912 ..	7,321	2	7	7,643	6	2	3,492	6	8	45.69			216	5	5	2.83			4,420		
6 Months " June 28, 1913 ..	4,351	18	0	3,735	17	10	1,714	16	3	45.89			72	13	7	1.93			4,043		
Totals.....	153,761	13	9	150,616	5	0	62,754	2	8	41.66			8,569	15	6	5.69			....	

* Loss.

PRINTING WORKS.

Period.	Transfers.	Production.	Expenses on Production.			Rate per cent.	Net Profit.			Rate per cent.	Stocks.
			£	s.	d.		£	s.	d.		
3½ Years ended Dec. 27, 1890..	14,861 19 3	14,939 12 6	7,252	2	5	48·54	1,082	1	5	7·24	882
3 " " 30, 1893..	36,635 7 9	36,705 6 2	15,256	2	6	41·56	3,153	2	9	8·59	1,584
3 " " 26, 1896..	55,638 13 1	55,824 19 6	21,045	4	4	37·70	7,583	4	9	13·58	2,715
3 " " 30, 1899..	81,828 13 6	81,878 9 7	30,697	12	9	37·49	12,604	12	3	15·39	2,757
3 " " 27, 1902..	100,587 16 9	101,109 19 9	39,484	13	2	39·05	10,474	15	7	10·36	5,657
3 " " 30, 1905..	137,480 4 2	137,237 17 0	56,385	16	9	41·08	11,677	3	11	8·51	4,498
3 " " 26, 1908..	164,904 13 11	165,740 14 10	65,576	0	9	39·56	14,205	5	0	8·57	6,697
3 " " 30, 1911..	183,807 6 10	183,535 11 9	76,518	5	8	41·69	7,557	14	6	4·12	6,467
1 Year " 28, 1912..	63,988 5 9	64,286 14 10	28,204	9	9	43·87	2,240	6	10	3·48	8,674
6 Months " June 28, 1913..	34,700 0 5	35,274 13 10	14,567	15	1	41·30	995	5	10	2·82	9,642
Totals.....	874,433 1 5	876,523 19 9	354,988	3	2	40·50	71,573	12	10	8·16	....

PRESERVE WORKS.

Period.	Transfers.		Production.		Expenses on Production.		Rate per cent.	Net Profit.		Rate per cent.	Stocks
	£	s. d.	£	s. d.	£	s. d.		£	s. d.		
3½ Years ended Dec. 30, 1893..		135,154 4 5	148,276 19 1		15,672 1 6		10·57	7,447 0 2		5·02	20,553
3 " " 26, 1896..		173,129 18 6	185,343 14 3		24,393 9 11		13·16	12,187 12 8		6·57	22,204
3 " " 30, 1899..		213,880 19 5	212,996 19 7		28,315 19 1		13·29	21,800 16 6		10·23	20,818
3 " " 27, 1902..		204,409 5 4	210,000 1 2		32,806 5 1		15·62	15,186 3 7		7·23	26,057
3 " " 30, 1905..		263,052 12 9	261,632 7 4		41,669 12 5		15·92	15,345 17 5		5·86	27,556
3 " " 26, 1908..		257,275 19 6	248,951 13 10		46,317 5 7		18·60	14,398 1 5		5·78	27,676
3 " " 30, 1911..		263,199 13 10	277,175 6 6		47,513 14 2		17·14	15,799 11 2		5·70	27,150
1 Year " 28, 1912..		96,797 10 2	97,100 12 5		17,233 16 10		17·75	5,067 3 5		5·22	23,532
6 Months " June 28, 1913..		51,194 18 5	31,646 3 7		8,471 0 11		26·77	2,173 10 3		6·87	5,493
Totals.....				1,658,095 2 4	1,673,123 17 9	262,393 5 6	15·68	109,405 16 7		6·54	....

CONFECTIONERY WORKS.

Period.	Transfers.			Production.			Expenses on Production.			Rate per cent.	Net Profit.	Rate per cent.	Stocks.
	£	s.	d.	£	s.	d.	£	s.	d.				
3½ Years ended Dec. 29, 1894..	33,584	3	4	35,119	6	10	7,663	15	3	21·82	*73 1 7	0·21	1,495
3 " " 25, 1897..	41,868	17	1	41,620	4	3	9,316	19	7	22·38	2,414 7 10	5·8	1,192
3 " " 29, 1900..	47,512	12	8	47,840	4	9	10,838	18	5	22·66	2,382 7 11	4·98	1,607
3 " " 26, 1903..	53,586	11	0	53,731	18	11	11,750	14	2	21·87	2,018 11 11	3·75	1,695
3 " " 29, 1906..	51,667	10	7	51,241	4	1	13,475	6	4	26·30	2,688 19 5	5·25	1,506
3 " " 25, 1909..	52,515	14	8	52,403	16	11	13,920	2	9	26·56	1,894 1 2	3·61	1,521
1 Year " 31, 1910..	20,172	0	0	20,322	1	4	5,234	12	11	25·75	702 13 9	3·45	2,018
1 " " 30, 1911..	20,224	19	5	20,163	12	4	5,438	9	11	26·97	1,006 11 10	4·99	2,386
1 " " 28, 1912..	20,867	13	4	20,817	12	2	5,899	4	4	28·34	450 9 4	2·16	1,729
6 Months " June 28, 1913..	10,144	1	11	10,372	2	11	3,024	5	10	29·15	388 11 3	3·74	2,066
Totals.....	352,144	4	0	353,632	4	6	86,562	9	6	24·48	13,873 12 10	3·92	....

* Loss.

TOBACCO FACTORY.

Period.	Transfers.		Production.		Expenses on Production.		Rate per cent.		Net Profit.		Rate per cent.		Stocks.	
	£	s. d.	£	s. d.	£	s. d.			£	s. d.			£	
2½ Years ended Dec. 30, 1893..	142,245	15 2	148,071	19 1	11,687	3 7	7·89		5,733	7 8	3·87		15,580	
3 " " 26, 1896..	286,241	16 2	288,746	15 8	18,561	11 0	6·43		11,869	18 6	4·11		25,478	
3 " " 30, 1899..	378,389	0 10	379,446	16 3	25,199	9 3	6·64		25,507	6 0	6·72		33,761	
3 " " 27, 1902..	447,178	17 5	449,775	17 9	29,012	9 8	6·45		20,770	11 0	4·62		51,090	
3 " " 30, 1905..	498,524	6 8	499,178	4 8	32,709	10 9	6·55		16,460	16 6	3·30		44,266	
3 " " 26, 1908..	543,249	11 3	542,020	2 9	30,232	2 2	5·58		32,044	6 3	5·91		38,674	
3 " " 30, 1911..	628,266	8 3	631,515	12 4	32,878	19 7	5·20		21,691	0 1	3·43		43,302	
1 Year " 28, 1912..	224,036	11 10	223,584	0 0	12,166	5 1	5·44		2,491	3 4	1·11		45,772	
6 Months " June 28, 1913..	115,250	9 7	115,846	13 0	5,961	16 0	5·14		812	2 11	0·70		60,382	
Totals.....	3,263,382	17 2	3,278,186	1 6	198,409	7 1	6·05		137,380	12 3	4·19		....

CHANCELOT FLOUR MILL, EDINBURGH.

Period.	Sales and Transfers.	Production.		Expenses on Production.		Rate per cent.		Net Profit.		Rate per cent.		Stocks.
		£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
2½ Years ended Dec. 26, 1896..	533,357	2	7	569,923	8	0		3,545	0	0	0	50,438
3 " " 30, 1899..	1,151,985	18	11	1,155,013	4	8		15,686	1	3	1	62,017
3 " " 27, 1902..	1,129,636	14	6	1,162,444	16	2		15,968	18	1	1	27,514
3 " " 30, 1905..	1,194,818	5	2	1,205,106	19	0		64,931	7	3	5	64,653
3 " " 26, 1908..	1,118,008	1	1	1,115,512	15	7		24,623	10	3	2	36,680
3 " " 30, 1911..	1,325,023	3	11	1,322,593	3	1		26,899	19	11	2	39,340
1 Year " 28, 1912..	454,296	3	1	449,952	13	9		3,296	19	9	0	54,940
6 Months " June 28, 1913..	221,310	18	10	225,612	4	9		2,696	7	11½	1	72,030
Totals	7,148,436	8	1	7,206,159	5	0		157,648	4	5½	2	....

UNDERCLOTHING FACTORY.

Period.	Transfers.	Production.	Expenses on Production.	Rate per cent.	Net Profit.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.	£ s. d.		£ s. d.		£
6 Months ended Dec. 28, 1901...	3,857 0 2	3,863 3 9	1,900 3 7	49.18	318 13 11	8.23	1,083
1 Year " " 27, 1902...	8,128 19 3	8,129 16 9	4,039 13 0	49.68	839 11 7	10.32	544
1 " " " 26, 1903...	7,394 13 7	7,380 12 6	4,449 11 9	60.28	561 11 9	7.6	199
1 " " " 31, 1904...	7,358 17 10	7,358 17 10	4,026 9 4	54.71	447 19 11	6.09	141
1 " " " 30, 1905...	6,658 13 7	6,658 13 7	3,666 7 5	55.06	718 8 6	10.78	425
1 " " " 29, 1906...	7,750 9 6	7,750 9 6	3,968 6 7	51.20	1,064 3 5	13.72	275
1 " " " 28, 1907...	7,624 10 5	7,628 9 4	4,192 3 4	54.95	690 19 6	9.06	524
1 " " " 26, 1908...	7,844 16 11	7,840 18 0	4,340 15 1	55.36	548 17 1	7.00	511
1 " " " 25, 1909...	7,526 5 3	7,526 5 3	4,290 17 10	57.01	528 18 3	7.02	495
1 " " " 31, 1910...	8,119 0 6	8,123 8 6	4,427 10 0	54.50	1,105 15 7	13.61	570
1 " " " 30, 1911...	8,842 7 7	8,838 11 4	4,731 16 3	53.54	1,314 4 2	14.87	595
1 " " " 28, 1912...	9,303 9 2	9,307 17 5	4,938 4 8	53.05	1,418 2 10	15.23	627
6 Months " June 28, 1913...	5,031 14 11	5,039 4 11	2,562 14 5	50.84	545 2 2	10.81	637
Totals.....	95,445 18 8	95,446 8 8	51,534 13 3	53.99	10,102 8 8	10.58	..

FISH CURING WORKS, ABERDEEN.

Year ended	Transfers.		Expenses.		Rate per cent.	Net Profit.		Rate per cent.	Stocks.
	£	s. d.	£	s. d.		£	s. d.		
December 30, 1899	3,814	16 0	30	1 3	0·79	†24	9 2	..	£ 6
" 29, 1900	22,387	14 5	1,502	16 7	6·70	273	11 10	1·21	32
" 28, 1901	33,582	0 6	1,926	4 9	5·73	1,103	6 9	3·28	36
" 27, 1902	44,168	1 7	2,771	14 7	6·27	1,201	17 4	2·71	66
" 26, 1903	48,312	13 10	2,984	4 3	6·17	1,315	0 10	2·72	18
† " 31, 1904	63,374	19 11	4,029	5 3	6·30	1,431	15 7	2·25	116
" 30, 1905	60,059	10 6	4,347	7 3	7·23	640	3 8	1·06	341
" 29, 1906	65,237	1 6	4,611	2 9	7·07	868	16 5	1·33	226
" 28, 1907	71,398	1 0	4,982	1 4	6·98	1,671	7 3	2·34	182
" 26, 1908	66,544	8 3	5,269	5 7	7·92	1,477	10 7	2·22	335
" 25, 1909	56,358	10 7	5,456	15 0	9·68	1,696	7 11	3·01	272
" 31, 1910	62,652	1 7	5,838	15 5	9·32	1,261	4 2	2·01	538
" 30, 1911	64,649	7 11	6,420	2 7	9·93	2,133	4 0	3·30	615
" 28, 1912	73,213	7 2	6,500	9 8	8·88	1,585	3 4	2·16	486
*June 28, 1913	44,522	12 5	3,564	8 6	8·00	635	7 1	1·43	1,159
Totals	780,275	7 2	60,284	14 9	7·72	17,270	7 7	2·21	..

* Half Year.

† Fifty-three weeks.

‡ Loss.

SOAP WORKS, GRANGEMOUTH.

Year ended	Sales and Transfers.		Production.		Expenses on Production.		Net Profit.		Rate per cent.		Net Loss.		Rate per cent.		Stocks.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.			£	s. d.			£	
* Dec. 25, 1897..	1,093	19 3	2,307	10 11	658	10 1	....	....	28.52	..	606	12 9	26.26	..	7,039	..
† " 31, 1898..	29,361	1 9	31,981	15 11	7,159	15 4	22.67	....	22.67	..	1,323	7 1	4.30	..	11,517	..
" 30, 1899..	39,247	11 2	38,753	16 7	8,524	10 5	22.14	796 13 3	22.14	2.54	....	....	..	..	18,590	..
" 29, 1900..	46,530	0 11	48,126	19 11	9,755	5 0	20.27	....	20.27	..	686	6 11	1.42	..	26,560	..
" 28, 1901..	54,033	0 3	54,387	14 5	9,132	7 0	16.79	1,650 10 8	16.79	2.82	....	....	..	..	21,792	..
" 27, 1902..	56,821	18 2	57,047	16 11	9,304	10 3	16.38	2,101 17 9	16.38	3.71	....	....	..	..	23,202	..
" 26, 1903..	51,810	16 2	46,534	3 8	8,875	19 5	19.58	....	19.58	..	4,211	8 0	10.69	..	14,682	..
† " 31, 1904..	47,665	4 0	48,500	4 10	9,906	18 8	20.46	....	20.46	..	928	11 10	1.91	..	16,289	..
" 30, 1905..	44,917	16 9	45,963	18 10	9,618	0 9	21.56	....	21.56	..	2,945	1 4	6.40	..	18,880	..
" 29, 1906..	63,453	4 7	64,667	8 2	10,560	17 6	17.06	2,751 17 8	17.06	4.73	....	....	..	..	17,240	..
" 28, 1907..	97,391	0 11	97,405	17 1	11,479	18 8	11.78	5,352 15 11	11.78	5.49	....	....	..	..	16,079	..
" 26, 1908..	83,135	3 6	82,199	13 5	11,026	16 5	12.95	8,825 3 6	12.95	10.36	....	....	..	..	12,647	..
" 25, 1909..	83,295	4 0	80,990	15 10	11,684	3 8	14.42	6,542 11 8	14.42	8.07	....	....	..	..	10,497	..
" 31, 1910..	92,260	16 3	93,333	9 8	11,632	12 11	12.46	8,373 18 11	12.46	8.97	....	....	..	..	15,791	..
" 30, 1911..	98,349	10 0	97,342	5 6	12,492	6 1	12.83	6,115 11 11	12.83	6.28	....	....	..	..	11,464	..
" 28, 1912..	99,385	12 7	97,479	7 6	13,083	14 3½	13.42	6,794 17 6½	13.42	6.97	....	....	..	..	10,261	..
† June 28, 1913..	53,390	15 8	52,320	13 5	7,070	17 11	13.51	3,353 0 8	13.51	6.41	....	....	..	..	11,190	..
Totals ..	1,042,042	15 11	1,039,343	12 7	161,967	4 4½	52,658 19 5½	10,701 7 11	15.58	..	10,701	7 11	..	..	..	..
							41,957 11 6½	4.04								

* Short Period.

† Half Year.

‡ Fifty-three weeks.

JUNCTION FLOUR AND OATMEAL MILL, LEITH.

Year ended	Sales and Transfers.		Production.		Expenses on Production.		Rate per cent.	Net Profit.		Rate per cent.	Net Loss.		Rate per cent.	Stocks.
	£	s. d.	£	s. d.	£	s. d.		£	s. d.		£	s. d.		£
* Dec. 25, 1897..	76,693	7 1	84,479	19 3	6,145	6 10	7-23	42	6 11	0-09	1,979	0 9	..	11,746
† " 31, 1898..	153,869	9 2	152,903	19 5	11,597	14 1	7-64	..	..	..	..	..	1-29	17,683
" 30, 1899..	137,245	3 6	138,657	5 2	10,829	15 6	7-81	98	12 4	0-07	..	..	..	13,886
" 29, 1900..	139,289	15 11	140,317	11 1	11,548	8 3	8-23	1,514	8 2	1-08	..	..	..	17,298
" 28, 1901..	112,183	2 3	112,866	3 7	10,738	12 9	9-54	1,729	1 10	1-54	..	..	..	17,282
" 27, 1902..	163,489	5 4	162,558	5 7	12,246	0 2	7-53	3,602	7 5	2-21	..	..	..	10,666
" 26, 1903..	168,844	17 8	167,501	6 2	12,795	14 2	7-64	6,749	17 5	4-03	..	..	..	17,133
† " 31, 1904..	161,469	15 9	178,966	3 8	12,730	1 5	7-12	8,390	14 6	4-77	..	..	..	16,027
" 30, 1905..	160,516	17 5	165,769	7 6	12,197	5 7	7-36	5,541	13 6	3-35	..	..	..	13,524
" 29, 1906..	155,383	18 6	153,321	8 10	11,246	7 5	7-34	2,341	9 7	1-51	..	..	..	14,379
" 28, 1907..	155,291	15 10	158,994	3 9	12,061	8 11	7-58	680	18 2	0-42	..	..	..	16,024
" 26, 1908..	180,100	2 10	173,451	19 10	16,069	1 4	9-26	..	..	..	317	1 4	0-18	15,680
" 25, 1909..	184,980	0 5	190,019	3 4	17,133	14 2	9-01	..	..	..	354	4 10	0-18	20,138
" 31, 1910..	182,268	12 6	180,384	3 1	17,712	3 10	9-82	..	..	..	3,526	5 1	1-95	21,803
" 30, 1911..	165,907	7 5	164,450	10 5	16,246	14 3	9-88	..	..	..	2,780	13 10	1-69	27,319
" 28, 1912..	187,596	12 3	186,236	12 8	15,645	2 0	8-40	984	19 6	0-53	..	..	..	13,957
† June 28, 1913.	91,109	8 5	92,848	0 1	7,355	5 7	7-92	747	0 7	0-80	..	..	..	12,249
Totals	2,576,239	12 3	2,603,726	3 5	214,298	16 3	8-23	32,423	9 11	..	8,957	5 10	..	..
								8,957	5 10	..	..	..	..	..
								23,466	4 1	0-90				

* Twenty-nine weeks. † Fifty-three weeks. ‡ Half Year.

REGENT FLOUR MILLS, GLASGOW.

Year ended	Sales and Transfers.			Production.			Expenses on Production.			Rate per cent.			Net Profit.			Rate per cent.			Stocks.		
	£	s.	d.	£	s.	d.	£	s.	d.				£	s.	d.				£	s.	d.
*December 31, 1904 ..	269,913	11	7	275,283	5	3	26,393	9	6	9.59			5,696	11	7	2.07			51,999		
" 30, 1905	295,023	0	11	295,016	19	4	22,166	18	4	7.51			5,700	3	1	1.93			35,595		
" 29, 1906	267,352	10	4	269,793	10	0	23,951	7	0	8.88			†2,160	13	11	0.80			39,939		
" 28, 1907	360,638	8	11	365,555	14	2	24,903	2	2	6.81			†318	5	8	0.08			36,454		
" 26, 1908	427,623	5	6	426,580	6	5	26,603	10	2	6.23			3,379	14	7	0.79			71,690		
" 25, 1909	466,460	11	5	473,853	8	4	26,210	7	9	5.53			9,187	8	10	1.94			67,190		
" 31, 1910	447,243	6	10	496,313	3	3	28,430	9	1	6.51			5,813	8	0	1.33			99,318		
" 30, 1911	393,143	16	7	393,280	11	2	26,139	16	1	6.65			2,373	3	1	0.60			36,583		
" 28, 1912	457,630	1	2	457,648	5	2	30,660	17	2	6.70			862	10	1	0.19			96,776		
† June 28, 1913	232,363	6	0	233,014	2	0	15,362	12	1	6.59			†101	16	7	0.04			78,753		
Totals	3,617,391	19	3	3,626,339	5	1	250,822	9	4	6.92			30,432	3	1	0.84			..		

* Fifty-eight weeks.

† Half Year.

‡ Loss.

BLADNOCH AND WHITHORN CREAMERIES.

Year ended	Transfers.	Expenses.	Rate per cent.	Net Profit.	Rate per cent.	Stocks.
	£ s. d.	£ s. d.		£ s. d.		£
December 30, 1899	35,614 12 10	2,214 0 6	6.21	3,079 10 11	8.64	4,248
" 29, 1900	55,442 14 9	4,298 5 7	7.75	6,743 13 5	12.16	5,172
" 28, 1901	65,074 12 1	5,124 1 5	7.87	7,346 7 4	11.28	6,799
" 27, 1902	83,128 4 9	5,956 7 0	7.15	4,014 7 6	4.82	7,817
" 26, 1903	75,930 15 2	6,517 17 10	8.58	4,612 7 7	6.07	6,450
" 31, 1904	76,047 6 4	7,162 16 5	9.41	4,672 12 2	6.14	5,595
" 30, 1905	67,472 1 10	7,062 11 10	10.46	4,482 11 6	6.64	3,192
" 29, 1906	75,358 17 1	7,051 15 0	9.35	4,511 1 5	5.98	4,111
" 28, 1907	75,032 14 11	7,703 7 2	10.02	1,339 1 7	1.78	7,533
" 26, 1908	80,346 14 2	8,367 5 8	10.41	2,689 1 4	3.35	6,321
" 25, 1909	87,336 15 10	8,565 9 1	9.81	1,789 1 0	2.04	6,534
" 31, 1910	98,616 19 8	9,295 18 7	9.42	2,835 19 3	2.87	6,565
" 30, 1911	87,890 13 11	9,398 17 5	10.69	2,383 1 9	2.71	5,765
" 28, 1912	99,596 15 7	9,691 13 3	9.73	544 5 6	0.55	4,877
" 28, 1913	51,339 15 10	5,341 19 4½	10.40	1,081 2 11½	2.10	7,574
Totals	1,114,229 14 9	103,752 6 1½	9.31	52,124 5 2½	4.68	..

* Fifty-three weeks.

† Half Year.

EMPLOYÉS.

NUMBER OF EMPLOYÉS, JUNE 28TH, 1913.

DISTRIBUTIVE DEPARTMENTS.		Collective Totals.
General Office	Glasgow	260
Grocery	"	183
Stationery	"	23
Potato	"	16
Cattle Buying	"	6
Coal	"	3
Drapery (Mantle and Millinery Workrooms included) ..	"	503
Boot	"	126
Furniture	"	164
Carting and Fodder	"	246
Waste	"	13
Cleaners	"	18
Miscellaneous	"	9
Dining-room	"	23
"	Shieldhall	14
		1,607
Leith—Warehouse		109
" Carting Department		72
Kilmarnock		35
Dundee		6
Enniskillen and Creameries		102
Edinburgh—Chambers Street		37
Greenock—Sugar Forwarding		1
London—Drapery Office		3
Winnipeg (Canada)—Wheat Buying		3
		368
PRODUCTIVE DEPARTMENTS.		
Boot Factory, Currying, &c.	Shieldhall	1,085
" " Parkview	Glasgow	262
Clothing Factory (Ready-made)	Shieldhall	447
" " (Bespoke) and Caps	Glasgow	274
Woollen Shirt Factory	"	163
Underclothing Factory	"	141
Hosiery Factory	Shieldhall	202
Clothing " (Artisan)	"	191
Juvenile Clothing Factory	Glasgow	119
Mantle Factory	"	67
Waterproof Factory	"	68
Umbrella Factory	"	9
Hat Factory	"	7
Saddlers' Shop	"	12
		3,047
Carried forward		5,022

NUMBER OF EMPLOYÉES, JUNE 28TH, 1913.

PRODUCTIVE DEPARTMENTS— <i>continued.</i>			Collective Totals.
Brought forward			5,022
Cabinet Factory	Shieldhall		240
Brush Factory	"		46
Tinware	"		98
Scale Repair	Glasgow		17
Engineering Department	Shieldhall		73
Motor Engineering Department	Glasgow		13
Electrical Department	"		32
Cartwright Shop	"		33
Horse Shoeing	"		5
Printing Department	Shieldhall		453
Preserve Factory	"		202
Confection	"		92
Coffee Essence Factory	"		55
Pickle Factory	"		34
Chemical Department	"		205
Tobacco Factory	"		176
Miscellaneous	"		13
Sausage Factory	Glasgow		24
Ham Curing	"		21
"	Leith		12
Aërated Water Factory	Glasgow		74
"	Leith		8
"	Stirling		9
"	Dunfermline		11
Chancelot Mills	Edinburgh		92
Junction	Leith		49
Regent	Glasgow		92
Ettrick	Selkirk		186
Dress Shirt Factory	Potterhill		253
Laundry	"		91
Soap Works	Grangemouth		107
Farm—Carntyne	Glasgow		1
Calderwood Estate	Lanarkshire		52
Ryelands Milk Centre	"		5
Creameries—Bladnoch and Whithorn	Wigtownshire		81
Fish Curing	Aberdeen		77
Cartwrights' Shop	Leith		5
Horse Shoeing	"		2
Saddler's Shop	"		1
Retail Branch	Elgin		3
Hosiery Factory	Leith		81
			— 3,124

BUILDING DEPARTMENT.

Tradesmen	342	
Management	11	
	—	353

Total..... 8,499

BONUS TO LABOUR.

The payment of bonus, since its institution in 1870, has taken three different forms. Till 1884 employés received, on wages earned, double the rate per £ allocated as dividend on members' purchases. This arrangement was then replaced by one which set aside the double claim of the employé, and, recognising a difference between workers in the distributive and productive departments, established a differential rate. The distributive employés received the same rate of bonus as was the rate of dividend on members' purchases, and the rate of bonus to productive workers was determined by the net aggregate profit made in the manufacturing departments only. This arrangement continued till 1892, when the system of bonus payment was again revised. Hitherto the whole bonus allocated had been paid over; but the present system, which allows a uniform rate to both distributive and productive departments, requires that one-half of each worker's bonus be retained and put to his credit, forming a special fund, called the Bonus Fund. This capital bears interest at the rate of 4 per cent. per annum, and is not withdrawable until the expiry of three months after leaving the service of the Society, unless with the consent of the Committee.

EMPLOYEE-SHAREHOLDERS.

Simultaneously with the introduction of the present scheme of bonus, arrangements were made to permit of employés becoming shareholders in the Society. The number of shares held by one individual may range from five to fifty of twenty shillings each, and the paid-up capital bears interest at the rate of 5 per cent. per annum. By the rules of the Society, the shareholding employés are entitled to send one representative to the quarterly meeting, and one additional for every 150 employés who become shareholders. At the present time there are 559 shareholders, which permits of a representation of four at the business meetings of the Society.

BONUS TO LABOUR.

The following statements show the amount of bonus paid each year since 1870, and the total amount thus paid to employés, also the Bonus Fund and the Employé-Shareholders' Fund at June 28th, 1913 :—

FIRST BONUS SCHEME.

				Amount.			Average Rate per £.		
				£	s.	d.	s.	d.	
Quarter ending November 19, 1870.....				5	11	0	.....	0	8
Year	"	"	18, 1871.....	40	10	0	.....	0	10½
"	"	"	16, 1872.....	52	7	0	.....	0	9½
"	"	"	15, 1873.....	90	1	8	.....	0	9½
"	"	"	14, 1874.....	116	9	0	.....	0	8½
"	"	"	13, 1875.....	109	15	4	.....	0	8
"	"	"	4, 1876.....	108	13	4	.....	0	8
"	"	"	3, 1877.....	121	10	0	.....	0	8
"	"	"	2, 1878.....	147	17	0	.....	0	8
"	"	"	2, 1879.....	203	3	0	.....	0	9½
"	"	October	30, 1880.....	322	9	3	.....	1	1
"	"	November	5, 1881.....	368	3	8	.....	1	0
"	"	"	4, 1882.....	453	9	1	.....	0	11
"	"	"	3, 1883.....	542	3	0	.....	0	11½
"	"	"	1, 1884.....	484	2	6	.....	0	9½

SECOND BONUS SCHEME.

Year ending		Distributive Amount.			Rate per £.		Productive Amount.			Rate per £.	
		£	s.	d.	s.	d.	£	s.	d.	s.	d.
October	31, 1885	483	13	1	.....	0 6¾	—	—	—	—	—
December	25, 1886	873	0	6	.....	0 6½	—	—	—	—	—
"	31, 1887	603	0	2	.....	0 6¾	315	2	1	.....	0 4
"	29, 1888 .. .	683	12	1	.....	0 6¼	628	11	7	.....	0 7
"	28, 1889	833	16	10	.....	0 6½	1,016	14	10	.....	0 8½
"	27, 1890	1,139	6	10	.....	0 7	1,752	10	6	.....	0 11
"	26, 1891	1,208	9	3	.....	0 6¾	1,802	14	9	.....	0 9
"	31, 1892	1,813	8	3	.....	0 6½	2,320	11	4	.....	0 9

BONUS TO LABOUR.

PRESENT BONUS SCHEME.

				Rate per £.		
				s.	d.	s. d.
Year ending December 30, 1893	£	s.	d.	0	0	6½
" " " 29, 1894	3,775	15	0	0	0	6
" " " 28, 1895	3,563	18	9	0	0	7½
" " " 26, 1896	4,634	14	0	0	0	7½
" " " 25, 1897	5,965	17	9	0	0	7½
" " " 31, 1898	7,431	8	8	0	0	8
" " " 30, 1899	7,017	2	6	0	0	7
" " " 29, 1900	8,943	12	0	0	0	8
" " " 28, 1901	9,938	10	8	0	0	8
" " " 27, 1902	10,502	8	8	0	0	8
" " " 26, 1903	11,136	0	0	0	0	8
" " " 31, 1904	11,832	11	9	0	0	8
" " " 30, 1905	12,476	12	8	0	0	8
" " " 29, 1906	12,418	15	7	0	0	8
" " " 28, 1907	12,849	4	8	0	0	8
" " " 26, 1908	13,407	14	7	0	0	8
" " " 25, 1909	14,276	19	10	0	0	8
" " " 31, 1910	13,892	9	0	0	0	8
" " " 30, 1911	14,366	9	4	0	0	8
" " " 28, 1912	15,433	3	3	0	0	8½
Half Year ending June 28, 1913	15,340	13	4	0	0	8
	8,100	2	8	0	0	8

Total amount paid as bonus to June 28th, 1913.....£235,945 2 1

Amount of Bonus Fund at June 28th, 1913..... 70,109 5 9

Employé-Shareholders' Fund at June 28th, 1913—580 employés holding
17,264 shares, with £15,350 paid up.

LIST OF CO-OPERATIVE CONGRESSES AND PRESIDENTS.

(Compiled by the Co-operative Union.)

No.	Year.	Date of Opening.	Where Held.	President of First Day.	President of Second Day.	President of Third Day.
1	1869	May 31	London : Society of Arts, John Street, Adelphi.	T. Hughes, M.P.....	A. J. Mundella, M.P.	W. Morrison, M.P.
2	1870	June 6	Manchester : Memorial Hall.....	W. Morrison, M.P.....	Rev. W. N. Molesworth, M.A.	J. T. Hibbert, M.P.
3	1871	April 10	Birmingham : Midland Institute	Hon. Aub. Herbert, M.P.	C. Cattell	W. Morrison, M.P.
4	1872	" 1	Bolton : Co-operative Hall.....	T. Hughes, M.P.....	E. V. Neale	W. Morrison, M.P.
5	1873	" 12	Newcastle-on-Tyne : Mechanics' Institute.	Joseph Cowen, jun. ..	W. Morrison, M.P....	T. Hughes, M.P.
6	1874	" 6	Halifax : Mechanics' Hall	Thomas Brassey, M.P.	W. Morrison	W. Morrison.
7	1875	Mar. 29	London : Co-operative Institute	Professor T. Rogers ..	T. Hughes, Q.C.	W. Morrison.
8	1876	April 17	Glasgow : Assembly Rooms, 138, Bath Street.	*Professor Caird	G. Anderson, M.P....	James Crabtree.
9	1877	" 2	Leicester : Museum Hall	Hon. Auberon Herbert.	Lloyd Jones.....	Abraham Greenwood.
10	1878	" 22	Manchester : Co-operative Hall, Downing Street.	Marquis of Ripon	Bishop of Manchester	Dr. John Watts.
11	1879	" 14	Gloucester : Corn Exchange	Professor Stuart.....	J. T. W. Mitchell ..	James Crabtree.
12	1880	May 17	Newcastle-on-Tyne: Bath Lane School-room.	Bishop of Durham....	R. S. Watson	H. R. Bailey.

* Inaugural Address delivered by Prof. Hodgson.

LIST OF CO-OPERATIVE CONGRESSES AND PRESIDENTS—*continued.*

No.	Year.	Date of Opening.	Where Held.	President of First Day.	President of Second Day.	President of Third Day.
13	1881	June 6	Leeds: Albert Hall	Lord Derby	T. Hughes, Q.C.	James Crabtree.
14	1882	May 29	Oxford: Town Hall	Lord Reay	Councillor Pumphrey	George Hines.
15	1883	May 14	Edinburgh: Oddfellows' Hall	Rt. Hon. W. E. Baxter, M.P.	William Maxwell ..	John Allan.
16	1884	June 2	Derby: Lecture Hall	Sodley Taylor, M.A. ..	A. Scotton	Councillor Hartley.
17	1885	May 25	Oldham: Co-operative Hall, King St.	Lloyd Jones	F. Hardern	Lewis Feber.
18	1886	June 14	Plymouth: Guildhall	Earl of Morley	A. H. D. Acland, M.P.	J. H. Young.
19	1887	May 30	Carlisle: Her Majesty's Theatre	G. J. Holyoake	Sir W. Lawson, M.P.	Councillor Rule.
20	1888	" 21	Dewsbury: Co-operative Hall	E. V. Neale	Marquis of Ripon ..	John Cave, jun.
21	1889	June 10	Ipswich: Public Hall	Professor A. Marshall.	B. Jones	George Hines.
22	1890	May 26	Glasgow: City Hall	Earl of Rosebery	William Maxwell ..	James Deans.
23	1891	" 18	Lincoln: Drill Hall	A. H. D. Acland, M.P.	D. McInnes	J. Hepworth.
24	1892	June 6	Rochdale: Baillie Street Chapel	J. T. W. Mitchell, J.P.	A. Greenwood	Councillor Cheetham.
25	1893	May 22	Bristol: Hall of the Y.M.C.A.	Councillor G. Hawkins.	J. Clay, J.P.	W. H. Brown, C.C.
26	1894	" 14	Sunderland: Victoria Hall	T. Tweddell, J.P., F.R.G.S.	J. McKendrick	W. Crooks.
27	1895	June 3	Huddersfield: Town Hall	Geo. Thomson	T. Bland, J.P.	Jas. Broadbent.
28	1896	May 25	Woolwich: Tabernacle, Beresford St.	*B. Jones	B. Jones	B. Jones.

*Inaugural Address delivered by Earl of Winchilsea.

LIST OF CO-OPERATIVE CONGRESSES AND PRESIDENTS—*continued.*

No.	Year.	Date of Opening.	Where Held.	President of First Day.	President of Second Day.	President of Third Day.
29	1897	June 7	Perth: City Hall	Wm. Maxwell, J.P.	Wm. Maxwell, J.P.	Wm. Maxwell, J.P.
30	1898	May 30	Peterborough: Theatre Royal, Broadway.	*D. McInnes	D. McInnes	D. McInnes.
31	1899	" 22	Liverpool: St. George's Hall	F. Hardern, J.P.	F. Hardern, J.P.	F. Hardern, J.P.
32	1900	June 4	Cardiff: Park Hall	W. H. Brown	W. H. Brown	W. H. Brown.
33	1901	May 27	Middlesbrough: Town Hall	J. Warwick	J. Warwick	J. Warwick.
34	1902	" 19	Exeter: Theatre Royal	G. Hawkins	G. Hawkins	G. Hawkins.
35	1903	June 1	Doncaster: Corn Exchange	J. Shillito	J. Shillito	J. Shillito.
36	1904	May 23	Stratford: Town Hall	†A. Golightly	A. Golightly	A. Golightly.
37	1905	June 12	Paisley: G. A. Clark Town Hall	†W. Maxwell	W. Maxwell	W. Maxwell.
38	1906	" 4	Birmingham: Central Hall	J. C. Gray	J. C. Gray	J. C. Gray.
39	1907	May 20	Preston: Public Hall	W. Lander	W. Lander	W. Lander.
40	1908	June 8	Newport: Central Hall	T. W. Allen	T. W. Allen	T. W. Allen.
41	1909	May 31	Newcastle: Palace Theatre	W. R. Rae	W. R. Rae	W. R. Rae.
42	1910	" 16	Plymouth: Guildhall	§H. J. A. Wilkins	H. J. A. Wilkins	H. J. A. Wilkins.
43	1911	June 5	Bradford: St. George's Hall	Geo. Thorpe	Geo. Thorpe	Geo. Thorpe.
44	1912	May 27	Portsmouth: Town Hall	Wm. Openshaw	Wm. Openshaw	Wm. Openshaw.
45	1913	" 12	Aberdeen: Music Hall	Jas. Deans	Jas. Deans	Jas. Deans.

* Inaugural Address delivered by Bishop of London.

† Inaugural Address delivered by E. O. Greening.

‡ Inaugural Address delivered by Dr. Müller, Basle.

§ Inaugural Address delivered by W. H. Watkins.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869, TOGETHER WITH NAMES OF WRITERS.

(Compiled by the *Co-operative Union*.)

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
1	1869	London	Trade Unions and Co-operation	John Frearson.
2	"	"	The North of England Co-operative Wholesale Society	W. Nuttall.
3	"	"	Co-operation : How to Secure Safe Progress Therein.....	Dr. John Watts.
4	"	"	Associated Homes	Col. Henry Clinton.
5	"	"	Higher Aims of Co-operation and How to Realise Them.....	Dr. Travis.
6	"	"	Organisation and Co-operation	— Bray.
7	"	"	The Principles of Co-operation as Applied to Credit.....	R. B. D. Morier.
8	"	"	The Best Means of Making Co-operative Societies Mutually Helpful	Rev. W. N. Molesworth.
9	"	"	Self-supporting Educational Establishments	Ion Perdicaris.
10	"	"	Co-operative Libraries and the Principles on which they should be Formed and Managed.	W. E. A. Axon, F.R.S.L.
11	"	"	Industrial Partnerships	A. Briggs.
12	"	"	Co-operative Organisation and Propaganda.....	W. Pare, F.S.S.
13	"	"	National Co-operative Organisation	J. Borrowman.
14	"	"	Land, Labour, and Capital	E. T. Craig.
15	"	"	A London Co-operative Board	G. J. Holyoake.
16	"	"	The Claims of Co-operative Societies to the Use of Public Land for Agricultural and Building Purposes.	T. Hare.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
55	1873	Newcastle-on-Tyne	The Journalism of the Movement.....	G. J. Holyoake.
56	"	"	How to Increase Co-operation	P. H. Holland.
57	"	"	The Highest Form of Co-operation	Dr. Henry Travis.
58	1874	Halifax.....	Mode of Appointing the Central Board	E. V. Neale.
59	"	"	The Leakage Question	— Whiteley.
60	"	"	The Progress and Consolidation of Co-operation	Lloyd Jones.
61	"	"	The Future of Labour in Co-operation	E. O. Greening.
62	"	"	Co-operative Production	J. Borrowman.
63	"	"	A Plea for a Truly Co-operative Press	E. O. Greening.
64	"	"	The Best Form of the Co-operative Organ	J. T. McInnes.
65	"	"	Co-operative Propaganda.....	G. J. Holyoake.
66	"	"	Higher Education on Co-operative Principles.....	— Cunningham.
67	"	"	Equitable Distribution of Profits	J. Holmes.
68	"	"	Trade Unions in Relation to Co-operation	Lloyd Jones.
69	1875	London.....	The Schulze-Delitzsch System of Banking	W. Morrison.
70	"	"	Co-operation <i>v.</i> Individualism.....	R. Kyle.
71	"	"	Co-operative Production	E. O. Greening.
72	"	"	The Management of Productive Societies	F. Smith.
73	"	"	The Management and Best Form of Constitution to be given to Productive Societies, &c.	E. V. Neale.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—continued.

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
74	1875	London	The Present State of the Co-operative Movement and the Future before it	Bailey Walker.
75	"	"	Proposal of a National Industrial Orphanage	Dr. Rutherford.
76	"	"	Proposal for the Establishment of International Co-operation	G. J. Holyoake.
77	"	"	International Co-operation	Dr. Worrall.
78	"	"	Trade Societies' Funds and Co-operative Production	Lloyd Jones.
79	1876	Glasgow	The Policy of Paying High Dividends	E. V. Neale.
80	"	"	Organisation for Propaganda	J. Smith.
81	"	"	Co-operation and Trades Unionism	H. R. Slatter.
82	"	"	Hindrances to Productive Co-operation	R. Kyle.
83	"	"	How to Diminish the Risks and Increase the Benefits of Productive Co-operation.	W. Campbell.
84	"	"	Associated Healthy Dwellings; or, a New Plan of Practical Propaganda	E. T. Craig.
85	1877	Leicester	Banking	T. Hughes.
86	"	"	A Special Means of Safe and Profitable Investment	W. Campbell.
87	"	"	The Accumulation of Capital	E. T. Craig.
88	"	"	How should Labour be Paid in Co-operation?	Lloyd Jones.
89	"	"	The Relation of Capital and Labour when engaged in Co-operative Production.	F. Smith.
90	"	"	Labour in Co-operative Workshops	J. Smith.
91	"	"	What Trade Unionists Might Do for the Worker through Co-operation	E. V. Neale.
92	"	"	Trade Unions and Co-operation	H. R. Slatter.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—continued.

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
113	1879	Gloucester	A Co-operative Review, &c.	E. T. Craig.
114	"	"	"	R. Newton.
115	"	"	A Co-operative Orphanage	Dr. Rutherford.
116	1880	Newcastle-on-Tyne	The Co-operative Union	R. Kyle.
117	"	"	Productive Co-operation	W. Swallow.
118	"	"	Wholesale Co-operation	Lloyd Jones.
119	"	"	Store Management	G. Scott.
120	"	"	Co-operative Cottage Building and the Land Question	T. Thirlaway.
121	"	"	Co-operation and the Perils of Credit	G. Hines.
122	"	"	The Land	E. V. Neale.
123	"	"	Education in Connection with Co-operation	J. Holmes.
124	1881	Leeds	Surplus Funds	J. Smith.
125	"	"	"	J. Crabtree.
126	"	"	The Land Question in Connection with Co-operation	Lloyd Jones.
127	"	"	Co-operative Production	J. Hepworth.
128	"	"	The Fundamental Principles of Co-operation	A. Greenwood.
129	"	"	Manual of Auditing	R. J. Milburne.
130	"	"	Organisation and Education	J. Holmes.
131	"	"	The Constitution of the Central Board	H. R. Bailey.
132	1882	Oxford	The Banking Question	J. Crabtree.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
133	1882	Oxford	The Banking Question	T. Hughes, Q.C.
134	"	"	Co-operation and Agriculture	Rev. G. W. Kitchen.
135	"	"	The Education of Co-operators	Arnold Toynbee.
136	"	"	"	B. Jones.
137	"	"	The Revenue of the Central Board	John Allan.
138	"	"	"	G. J. Holyoake.
139	1883	Edinburgh	The Present Position and Future Development of Co-operation	A. H. D. Acland.
140	"	"	"	J. Lochhead.
141	"	"	The Banking Question	E. V. Neale.
142	"	"	Utilisation of Surplus Capital	Lloyd Jones.
143	"	"	"	J. Lord.
144	"	"	The Best Means of Propagating Co-operation in Large Towns	J. McNair.
145	"	"	"	W. Nuttall.
146	1884	Derby	The Nationalisation of the Land	G. Purcell.
147	"	"	Co-operative Farming	D. Johnson.
148	"	"	Surplus Capital	W. T. Nutter.
149	"	"	"	J. Hepworth.
150	"	"	The Economic Aspect of Co-operation	E. V. Neale.
151	1885	Oldham	The Limited Liability Movement in Oldham	F. Hardern.
152	"	"	Difficulties of Productive Co-operation	T. W. Fenton.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—continued.

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
153	1885	Oldham	The Rise and Progress of Co-operation in Oldham	L. Feber.
154	"	"	Education in Connection with Co-operation	W. Crooks.
155	"	"	The Future of the Working Classes	E. O. Greening.
156	1886	Plymouth	Co-operative Education	Miss Sharp.
157	"	"	"	J. H. Jones.
158	"	"	Co-operative Production	J. C. Gray.
159	"	"	"	W. Swallow.
160	"	"	The Common Sense of Co-operation	E. V. Neale.
161	1887	Carlisle	Co-operative Agriculture	D. McInnes.
162	"	"	"	W. G. Loveday.
163	"	"	Co-operative and Competitive Trade and Dividends	D. Thomson.
164	"	"	"	T. Ritchie.
165	1888	Dewsbury	What should be the True Relations between a Wholesale Distributive Society and the Productive Societies whose work it may sell?	G. E. Quirk.
166	"	"	What should be the True Relations between a Wholesale Distributive Society and the Productive Societies whose work it may sell?	C. Shufflebotham.
167	"	"	Ought Productive Works to be carried on as Departments of Wholesale Societies; if so, under what conditions?	C. Shufflebotham.
168	"	"	Ought Productive Works to be carried on as Departments of Wholesale Societies; if so, under what conditions?	E. Copland.
169	1889	Ipswich	The Credit System	W. Swallow.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
170	1889	Ipswich	Co-operation and International Commerce	Vaughan Nash.
171	1890	Glasgow	The Relations between Co-operation and Socialistic Aspirations	Miss M. L. Davies.
172	"	"	Cash and Check Systems	J. Thirlaway.
173	"	"	Co-operation in Ireland	Hon. H. C. Plunkett.
174	"	"	Labour, Capital, and Consumption	E. S. Bycraft.
175	1891	Lincoln	The Best Method of bringing Co-operation within the Reach of the Poorest of the Population.	Sidney Webb.
176	"	"	How Best to Consolidate and Improve the Position of Productive Societies.	W. G. Harrison.
177	"	"	The Best Means of bringing Co-operation and Trades Unions into closer union.	J. Arnold.
178	"	"	How Best to Utilise the Increasing Surplus Capital of the Movement	A. Maskery.
179	1892	Rochdale	The Best Method of Consolidating and Federating Existing Productive Effort.	J. Deans.
180	"	"	The Duties of Co-operators in Regard to the Hours and Conditions of Labour.	Tom Mann.
181	"	"	How Best to Do Away with the Sweating System	Miss Beatrice Potter.
182	1893	Bristol	The Relation of Employés to the Co-operative Movement	W. Maxwell.
183	"	"	Overlapping, its Varieties and Dangers	C. J. Beckett.
184	"	"	The Position Co-operators ought to take with regard to the Social and Industrial Problems of the Present Day.	R. H. Tutt.
185	1894	Sunderland	Store Management	W. Openshaw.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
186	1894	Sunderland	Co-operative Agriculture	W. Campbell.
187	1895	Huddersfield	Co-operation as Applied to the Agricultural Population and to Agriculture.	D. McInnes.
188	1896	Woolwich	The Relation of the Co-operative Movement to National and International Commerce.	A. Williams.
189	"	"	Are Modifications in the Rochdale System of Co-operation necessary to Meet the Needs of Great Centres of Population?	G. Hawkins.
190	1897	Perth	The Rights and Privileges of Citizens, with special reference to the Scottish Traders' Agitation against the Co-operative Movement.	W. E. Snell.
191	"	"	Superannuation of Co-operative Employés	R. J. Wilson.
192	1898	Peterborough	Co-operative Credit Banking	H. W. Wolff.
193	"	"	Co-operation in Agriculture	J. C. Gray.
194	1899	Liverpool	How to Make Co-operation succeed in Large Centres of Population	E. O. Greening.
195	1904	Stratford	Reserve Funds and Depreciation	Thos. Wood.
196	"	"	Utilisation of Educational Funds	W. R. Rae.
197	1905	Paisley	Is Co-operation Capable of Solving the Industrial Problem?	G. Bisset.
198	"	"	Land Monopoly, or Land Values Taxation	J. M. Knight.
199	"	"	Direct Representation in Parliament	Thos. Tweddell.
200	1906	Birmingham	Overlapping: its Evils and Remedies	Jas. Johnston.
201	"	"	Co-operation in its Relation to Industrial Developments at Home and Abroad	H. W. Wolff.
202	1907	Preston	Co-operation in Housing and Town Buildings	A. Williams.

LIST OF PAPERS READ AT CO-OPERATIVE CONGRESSES SINCE 1869—*continued.*

No.	Year.	Place of Congress Meeting.	Title of Paper.	Name of Writer.
203	1907	Preston.....	Position of Employés in the Co-operative Movement	R. J. Wilson.
204	1908	Newport	The Small Holdings and Allotments Act, 1907, and its Relation to Distributive Co-operative Societies.	W. L. Charleton.
205	"	"	The Co-operative Movement Abroad	Hans Müller.
206	1909	Newcastle	Agricultural Co-operation and its Relation to Co-operative Distributive Societies.	Nugent Harris.
207	"	"	Agricultural Co-operation and its Relation to Co-operative Distributive Societies.	James Mastin.
208	"	"	Co-operation as a Remedy for Unemployment	A. Stoddart.
—	1910	Plymouth	No Papers were read.	
209	1911	Bradford	Co-operation in Relation to the Trust Movement	D. H. Macgregor.
210	1912	Portsmouth	The Co-operative Union and the Unification of its Forces	W. R. Rae.
211	1913	Aberdeen	The Best Means of Developing the Productive Side of the Movement ...	W. G. Harrison.

LIST OF INTERNATIONAL CO-OPERATIVE CONGRESSES.

Year.	Country.	Town.	President.
1895	England	London	Earl Grey.
1896	France	Paris	M. Jules Seigfried.
1897	Holland	Delft	{ J. C. van Marken. Dr. M. W. F. Treub.
1900	France	Paris	M. Jules Seigfried.
1902	England	Manchester	H. W. Wolff.
1904	Hungary	Budapest	Count Alexander Károlyi.
1907	Italy	Cremona	His Excellency Luigi Luzzatti.
1910	Germany	Hamburg	William Maxwell.
1913	Scotland	Glasgow	William Maxwell.

THE CO-OPERATIVE UNION LIMITED.

HEAD OFFICES :

HOLYOAKE HOUSE, HANOVER STREET, MANCHESTER.

GENERAL SECRETARY : MR. A. WHITEHEAD.

BRANCH OFFICES :

GLASGOW : 263, WALLACE STREET, KINGSTON.

Sectional Secretary : MR. JAS. DEANS.

LONDON : 99, LEMAN STREET, E.

Sectional Secretary : MR. B. WILLIAMS.

NEWCASTLE-ON-TYNE : 84, WESTMORLAND ROAD.

Sectional Secretary : MR. W. CLAYTON.

WHAT IS THE CO-OPERATIVE UNION ?

IT is an institution charged with the duty of keeping alive and diffusing a knowledge of the principles which form the life of the Co-operative movement, and giving to its active members, by advice and instruction—literary, legal, or commercial—the help they may require, that they may be better able to discharge the important work they have to do.

WHAT HAS IT DONE ?

THE greater part of the legal advantages enjoyed by Co-operators originated in the action of the Central Board of the Union, and the Central Committee which it succeeded. They may be summarised as follows :—

- (1) The right to deal with the public instead of their own members only.
- (2) The incorporation of the Societies, by which they have acquired the right of holding in their own name lands or buildings and property generally, and of suing and being sued in their own names, instead of being driven to employ trustees.
- (3) The power to hold £200 instead of £100 by individual members of our Societies.

THE CO-OPERATIVE UNION LIMITED.

- (4) The limitation of the liability of members for the debts of the Society to the sum unpaid upon the shares standing to their credit.
- (5) The exemption of Societies from charge to income tax on the profits of their business, under the condition that the number of their shares shall not be limited.
- (6) The authorising one Registered Society to hold shares in its own corporate name to any amount in the capital of another Registered Society.
- (7) The extension of the power of members of Societies to bequeath shares by nomination in a book, without the formality of a will or the necessity of appointing executors, first from £30 to £50, and now to £100, by the Industrial and Provident Societies Act, 1893, which also makes this power apply to loans and deposits as well as to shares.
- (8) The Industrial and Provident Societies Act, 1871, which enables Societies to hold and deal with land freely.
- (9) The Industrial and Provident Societies Act, 1876, which consolidated into one Act the laws relating to these Societies, and, among many smaller advantages too numerous to be mentioned in detail, gave them the right of carrying on banking business whenever they offer to the depositors the security of transferable share capital.
- (10) The Industrial and Provident Societies Act, 1893 and 1913.

The Union consists of Industrial and Provident Societies, Joint-Stock Companies, and other bodies corporate.

No Society is admitted into Union unless its management is of a representative character, nor unless it agree—

- (1) To accept the statement of principles in the rules of the Union as the rules by which it shall be guided in all its own business transactions.
- (2) To contribute to the funds of the Union the annual payment following:—

A contribution at the rate of 1½d. in respect to each member of each such Society, and calculated according to the number of members returned by each Society in its last Annual Return to the Registrar.

The financial year commences on January 1st in each year, and ends on December 31st following.

N.B.—Secretaries forwarding Cheques on account of the Union are requested to make them payable to the Co-operative Union Limited; Money Orders to N. H. COOPER, Cashier.

THE CO-OPERATIVE UNION LIMITED.

SUMMARY OF THE LAW RELATING TO SOCIETIES

UNDER THE

INDUSTRIAL AND PROVIDENT SOCIETIES ACT, 1893.

I. The Formation of Societies—

1. Application must be made to the Registrar of Friendly Societies, in London, Edinburgh, or Dublin, according to the case, on a form supplied by the office, signed by seven persons and the secretary, accompanied by two copies of the rules, signed by the same persons.

2. These rules must provide for twenty matters stated on the form of application.

N.B.—Model rules on these twenty matters can be obtained from the Registrar's office; and the CO-OPERATIVE UNION LIMITED, HOLYOAKE HOUSE, HANOVER STREET, MANCHESTER, publishes, at the cost of 1½d. a copy, general rules, approved of by the Chief Registrar, providing also for many other matters on which rules are useful; and capable of being adopted, either with or without alterations, by a few special rules, with a great saving in the cost of printing.

The General Secretary of the Union will prepare such special rules, without charge, on receiving a statement of the rules desired.

II. Rights of a Registered Society—

1. It becomes a body corporate, which can by its corporate name sue and be sued, and hold and deal with property of any kind, including shares in other societies or companies, and land to any amount.

2. Its rules are binding upon its members, though they may have signed no assent to them; but may be altered by amendments duly made as the rules provide, and registered, for which a fee of £1 is charged. The application for registration must be made on a form supplied by the Registrar's office.

3. It can sue its own members, and can make contracts, either under its seal or by a writing signed by any person authorised to sign, or by word of mouth of any person authorised to speak for it, which will be binding wherever a contract similarly made by an individual would bind him.

4. It may make all or any of its shares either transferable or withdrawable, and may carry on any trade, including the buying and selling of land, and banking under certain conditions, and may apply the profits of the business in any manner determined by its rules; and, if authorised by its rules, may receive money on loan, either from its members or others, to any amount so authorised.

5. If it has any withdrawable share capital it may not carry on banking, but may take deposits, within any limits fixed by its rules, in sums not exceeding 10s. in any one payment, or £20 for any one depositor, payable at not less than two clear days' notice.

THE CO-OPERATIVE UNION LIMITED.

6. It may make loans to its members on real or personal security; and may invest on the security of other societies or companies, or in any except those where liability is unlimited.

7. It may make provision in its rules for the settlement of disputes between members and the society or any officer thereof, and any decision given in accordance with the conditions stated in the rules is binding on all parties to the dispute, and is not removable into any court of law.

8. If the number of its shares is not limited either by its rules or its practice it is not chargeable with income tax on the profits of its business.

9. It can, in the way provided by the Act, amalgamate with or take over the business of any other society, or convert itself into a company.

10. It can determine the way in which disputes between the society and its officers or members shall be settled.

11. It can dissolve itself, either by an instrument of dissolution signed by three-fourths of its members, or by a resolution passed by a three-fourths vote at a special general meeting, of which there are two forms—(A) purely voluntary, when the resolution requires confirmation at a second meeting; (B) on account of debts, when one meeting is sufficient. In such a winding up hostile proceedings to seize the property can be stayed.

III. Rights of Members (see also IV., 4, 5, 6)—

1. They cannot be sued individually for the debts of the society, nor compelled to pay more towards them than the sum remaining unpaid on any shares which they have either expressly agreed to take or treated as their property, or which the rules authorise to be so treated.

2. If they transfer or withdraw their shares, they cannot be made liable for any debts contracted subsequently, nor for those subsisting at the time of the transfer or withdrawal, unless the other assets are insufficient to pay them.

3. Persons not under the age of 16 years may become members, and legally do any acts which they could do if of full age, except holding any office.

4. An individual or company may hold any number of shares allowed by the rules, not exceeding the nominal value of £200, and any amount so allowed as a loan. A society may hold any number of shares.

5. A member may nominate up to £100 of his holding in the society, whether in shares, loans, or deposits, by a writing recorded by it, and may revoke the nomination of any persons to take this investment at his death; and if he dies intestate, without having made any subsisting nomination, the committee of management of the society are charged with the administration of the fund; subject in either case to a notice to be given to the Commissioners of Inland Revenue whenever the sum so dealt with exceeds £80.

6. The members may obtain an inquiry into the position of the society by application to the Registrar.

THE CO-OPERATIVE UNION LIMITED.

IV. Duties of a Registered Society—

1. It must have a registered office, and keep its name painted or engraved outside, and give due notice of any change to the Registrar.
2. It must have a seal on which its name is engraved.
3. It must have its accounts audited at least once a year, and keep a copy of its last balance sheet and the auditors' report constantly hung up in its registered office.
4. It must make to the Registrar, before the 31st of March in every year, a return of its business during the year ending the 31st December previous, and supply a copy of its last returns gratis to every member and person interested in its funds on application.
5. It must, once at least in every three years, make out and send to the Registrar, along with the Annual Return for the year, a special return showing the holding of each person in the society (whether in shares or loans) at the date to which the said Annual Return is made out.
6. It must allow any member or person interested in its funds to inspect his own account and the book containing the names of the members.
7. It must supply a copy of its rules to every person on demand, at a price not exceeding one shilling.
8. If it carries on banking, it must make out in February and August in every year, and keep hung up in its registered office, a return, in a form prescribed by the Act; and it has also to make a return every February to the Stamp Office under the Banking Act.

The non-observance by a society of these duties exposes it and its officers to penalties varying from £1 to £50, which are in some cases cumulative for every week during which the neglect lasts.



Banking and Finance.

BY T. GOODWIN,
Manager C.W.S. Bank.

INTRODUCTORY.

IT is not the object of this article to give a technical treatise on the complicated subject of banking and finance, but to explain, in such a way as will interest the general reader, the main principles on which banking is conducted, its relation to trade and commerce, and its influence on the general life and welfare of the community. The mere fact that such a subject should be considered a suitable one for an article in the *C.W.S. Annual* is some indication, at least, that co-operators are expected to take, and are taking, an increasing interest in questions which may, perhaps, lie somewhat outside the range of their practical obligations to their stores, but may, nevertheless, have an important bearing on the welfare of the co-operative movement. With the continued growth of co-operation, and the development of its various businesses, our leaders and organisers are more frequently and more closely brought face to face with questions of high policy, which, if progress is to be maintained, must be studied and solved.

For instance, take first the growth of trusts, combines, and mammoth companies whose objects are really anti-co-operative. What steps are we to take to meet the keener competition which eventually is certain to ensue? Again, the control of raw materials has a tendency to get into fewer hands. We must, by study and practical test, find out by what means we can economically obtain a due share of the earth's produce.

There are also the questions of the proper relationship between co-operation and the various labour movements, and of the position of co-operators as employers of labour. All these questions bristle with difficulties, and their solution will make big demands on our patience, intelligence, and courage. Outside these, and perhaps in a rather different category, but of great and growing importance, we may class banking and finance, which, in one form or another, is bound to claim greater attention from us in the immediate future. The financial interests of co-operators may be small compared with the huge wealth of the nation, yet in the aggregate

BANKING AND FINANCE.

they assume substantial dimensions. The combined funds of the retail societies in the United Kingdom amount to nearly fifty millions sterling, and beyond this there must be a very considerable amount of capital belonging to individual members that is never made effectively co-operative; it is shut out of the movement. The maximum share capital that, under Act of Parliament, can be held by any one member is £200, and this limit has been reduced by many societies to £100, £50, and even less. In this way many millions of pounds must have been diverted into other channels. Is it not possible, and would it not be wiser to attract this money into the movement, to be used in such a way that it may be readily available for co-operative purposes whenever it is required?

It should be the duty, then, of co-operators generally, and of co-operative committees and officials especially; to study these broader issues in order that they may be the better qualified to contribute their quota to the general sum of knowledge, which it is hoped will eventually bring about a solution of all the difficulties that are likely to beset us. It is mainly from this point of view that I venture to put before the readers of the *Annual* a consideration of the questions of banking and finance.

THE EVOLUTION OF BANKING.

Banking as carried on to-day is of comparatively modern growth. It is a far cry to the times when, in this country at any rate, trade was carried on by means of barter, although the natives of the more remote parts of Africa and other semi-barbarous countries conduct their trade largely in this way at the present time.

The transfer of goods or property from one person to another has been effected successively: (1) by direct barter, that is, the simple exchange of goods for goods; (2) by the use of certain commodities in general demand, such as food and clothing and of cattle as a means of exchange; (3) by a metallic currency; and (4) by a metallic and paper currency combined.

The transition from one stage to another has been gradual, and it would be impossible to trace any clearly-defined period when one system began to take the place of the other, even in nations of advanced civilisation. With the help of a little imagination, however, one can conceive a primitive state where the family or community, self-contained and self-supporting, produced all its own simple requirements. In course of time the growth and spread of population would bring about more frequent contact between tribes and peoples of different customs, using different

BANKING AND FINANCE.

implements, and wearing different kinds of apparel. It is natural to assume that under such circumstances a desire would arise for an exchange of possessions; and in this way would be established the system of barter.

Then, with growing trade, difficulties would arise in obtaining exactly the articles that each required. For instance: A has a piece of cloth that B wants; the latter offers a sheep in exchange, but A wants implements which B cannot supply. This dilemma is overcome by A accepting corn from B. Corn being a commodity in daily use, A rightly concludes that he will eventually be able to exchange it with some other person for the implements required. In this case A accepts corn as a medium of exchange, and "currency" is thus established.

With increased trade, these media became too inconvenient. The continual transference of goods and cattle was too cumbrous, and eventually the precious metals, gold and silver, were discovered to offer a much simpler and more convenient means of exchange, and were gradually brought into general use. These metals were first used in the lump or bar, which necessitated weighing and testing as to purity when taken in payment for goods. Again, the exigencies of trade demanded improved methods, and coinage of the metals into various fixed values and denominations resulted. Even this currency could not alone keep pace with the requirements due to continued expansion of business, and paper money, in the shape of notes, bills of exchange, and other paper instruments, was adopted to supply the deficiency.

We thus arrive at the media of exchange employed to-day in dealing with the enormous volume of home and foreign trade now conducted by the various countries of the civilised world. The increase in the use of cheques during the past fifty years, especially in this country, has been most remarkable, and in their use, together with bills of exchange and drafts, we have a system which appears to be capable of almost unlimited expansion.

CURRENCY AND CREDIT.

The banking business of the United Kingdom is carried on by the aid of a comparatively small amount of coin and bullion. Every bank has, of necessity, a certain amount of coin in its own possession to meet at least the ordinary requirements of its customers. In times of financial stringency, however, it would probably have to turn to the Bank of England for assistance in case of any exceptional demand. The stock of gold held by that institution is, on the average, only about £40,000,000, and this practically constitutes the final cash reserves of the country. In

BANKING AND FINANCE.

earlier days it would have been thought impossible that such a huge volume of business as the present trade of the country represents could be transacted on anything like so slender a basis; the need of gold was, however, to some extent lessened by the use of notes, but the issue of these being, in effect, restricted by Act of Parliament, additional facilities in some other direction were necessary if the trade of the country was not to suffer undue restriction. Relief came, as we have already seen, through the immense development of our systems of cheques, bills, drafts, &c., by means of which practically the whole of our trade is now conducted. That coin and bullion play, comparatively, a very small part in the settlement of debts may be judged from the fact that the entire stock of gold in monetary use in the world is estimated at considerably less than 2,000 million pounds, whilst the total trade of this country may be reckoned in thousands of millions of pounds per annum; the London and Provincial Clearing House returns alone amounted in 1911 to nearly 16,000 millions. Even if it were physically possible to pay for all goods in gold, the stock of that metal would be utterly inadequate for the purpose. Of course, gold is the ultimate means by which balances between one country and another are adjusted; but outside this function, and so far as the currency of this country is concerned, it mainly fulfils the purpose of till money for banks and traders and pocket money for the people; almost our entire trade being conducted, as already stated, by means of our paper currency.

To many minds there is something mysterious in the use of this paper money, and a few words of explanation as to the method of its working may not be out of place here.

CHEQUES.

Take, first, our cheque system, which is mainly used for our home trade. Jones, of Manchester, owing £100 to Smith, of London, sends him a cheque for that amount. Smith deposits this with his banker, who credits him with £100. The services of a very important institution are then requisitioned. In London and the chief provincial towns the principal banks are members of what is termed the "clearing house," through which pass the great bulk of the cheques issued. Each bank daily classifies the cheques received from its customers, and all those drawn on other banks that require clearing are listed and totalled to show what is due to the presenting bank by each of the other banks. The clearing house staff then proceed to summarise these lists, and set them off against each other in such a way as to show in total the net amount which each bank has to pay or receive; certificates for

BANKING AND FINANCE.

these amounts are then issued, and on being presented to the Bank of England, with which each clearing bank is obliged to have an account, the various banks are debited or credited accordingly. The total debits, of course, exactly equal the total credits, and the whole operation of one "clearing" thus results in a single entry being made in the account of each bank in the books of the Bank of England, and no coin whatever is exchanged in the process. The position on the completion of a "clearing," so far as the Bank of England is concerned, is that whilst the credit balances of the various banks have individually been increased or decreased, the aggregate of such balances remains exactly the same. By this simple and ingenious process all the complicated and cumbrous routine is avoided of each bank individually and separately settling its differences with every other bank, which would otherwise be necessary. Reverting to our illustration: therefore, instead of Smith's banker in London having to collect specially £100 from Jones's banker in Manchester, the cheque is passed through the clearing house and forms one of the many thousands dealt with and adjusted daily in the simple and effective manner described.

BILLS OF EXCHANGE.

Bills of exchange are chiefly used where a seller of goods desires to make immediate use of the credit of a sale. For instance, A sells to B goods to the value of £1,000, payment for which is due in, say, two months' time. A draws a bill of exchange on B, payable to a third party or to himself. This can be negotiated at once by handing same over to a bill broker or banker to be discounted; that is, he will advance £1,000 on it, less a discount for the number of days it has to run. The bill may pass through several hands by endorsement before it becomes due, and each time it is discounted the deduction for interest becomes smaller in accordance with the less number of days it has to run, till, on maturity, the last holder will get the full £1,000 from B or his agents.

INTERNATIONAL EXCHANGE.

Foreign trade is carried on largely by means of bills, and it will be of interest to consider the working of this means of international exchange. It is often illustrated in something after this style: Brown, of London, purchases wheat to the value of £1,000 from Smith, of New York. Robinson, of London, sells to Jones, of New York, goods of a similar value. By means of bills of exchange, Brown, of London, pays Robinson, of London, and

BANKING AND FINANCE.

Jones, of New York, pays Smith, of New York, and in this way the accounts are adjusted and the debts settled without the necessity of transmitting money across the Atlantic. Whilst this example illustrates the underlying idea of setting one debt off against another, and so avoiding the necessity of transmitting gold, yet in practice the transactions are not quite so simple. Brown is not so obliging as to purchase wheat from New York whenever Robinson gets an order from that city. The course of trade does not always run evenly between any two countries, and frequently, as, for example, in the autumn, when the crops of the food-producing countries are being exported to this country, our imports considerably exceed our exports, hence arises a position which affects the rates of exchange between us and those countries; and if the rates go against us (that is, if less dollars are given for our sovereign) up to a certain point called "gold point," then gold is sent over to bring about an equilibrium. From these observations it is evident that one particular debt is not set off against another particular debt, but in the aggregate, and through the channels of finance, the world's debts are settled and adjusted largely on a similar principle to that we have already described in connection with our cheques and the clearing house system. In the latter case whilst balances between bankers are settled through the medium of the Bank of England, in the case of international transactions balances have ultimately to be met by shipments of gold.

BALANCE OF TRADE.

The reader will have now obtained a general idea as to the part played by bills of exchange in connection with international trade, but there are numerous factors besides the actual buying and selling of goods that affect the monetary position between nations. The published returns of foreign trade almost invariably show that our imports largely exceed our exports, but it must be remembered that we have invested vast sums in foreign countries and in our Colonies, the interest on which is represented by a proportion of our imports. We are the great carrying nation of the world, and our receipts on account of shipping freights, as also those for our insurance, banking, and other services, go to swell the volume of our imports. The excess of imports over exports is sometimes termed an "adverse" balance of trade, but, as it mainly represents services and profit, it would be more correct to call the excess of imports a "favourable" balance. If it were really an unfavourable balance we should have to be constantly shipping gold to adjust it in the way we have already described, or otherwise gradually be accumulating a huge debt. But we are doing neither. Other

BANKING AND FINANCE.

nations are rather increasing their indebtedness to us, and our bullion returns show that we import more gold than we export.

DISCOUNT RATES.

Amongst other influences on the rates of exchange is the rate of discount. If the rate in London is relatively low, bills held by bankers and brokers abroad will be attracted for discount at the lower rate, forming a credit which can be drawn upon by bills on London, thus influencing the rate of exchange against us. If this operation goes too far, and credit here is getting exhausted, the rate of discount is increased sufficiently to check the sending of bills for discount until normal conditions again prevail. Loans issued by foreign countries are largely taken up in London, usually through some bank, where the money is drawn upon and applied for the purposes required; sometimes a proportion of the loan is retained in London when not immediately required, and used in the money market to earn a little profit in the meantime. A further disturbing influence is the purchase by one nation of the Stock Exchange securities held by another, and such operations, being of a fluctuating character, are difficult to foresee and provide against.

Summarising the position, it will be seen that the greatest factor in the movement of international exchange is the ordinary trade of the world, but that, concurrently and intermittently, other important financial movements are at work, which cause rates to rise and fall according to the law of supply and demand.

Finance has no geographical boundaries, and so sensitive are its operations that an abnormal movement in one country at once affects the whole realm of finance. Over-spending in any part of the world adversely affects the other parts, and this fact is brought home to us when we remember that the rash speculations which brought about the financial crisis in America at the end of 1907 caused the Bank of England rate to be put up to 7 per cent., inflicting considerable loss on a large section of an innocent trading community in this country.

THE BANK OF ENGLAND.

The Bank of England is not a national bank in the sense that it belongs to the nation. It is owned by shareholders, and it works for the profit of its proprietors like any other bank. Its capital is £14,553,000, on which it has paid during recent years a dividend of 9 per cent. It was founded in 1694 for the purpose of financing the Government of that time, and since then it has undertaken the

BANKING AND FINANCE.

management of the National Debt, and conducted the financial work of the nation. It may be termed a banker's bank, and, as we have already stated, it keeps the final cash reserves of the country. It is the only bank within the city of London which, under the Bank Charter Act of 1844, is allowed to issue notes. Its present position is that it can issue notes against the Government debt of £11,015,100 due to the Bank, and Government securities held by the bank amounting to £7,434,900, or £18,450,000 in all; but for every note issued above that amount it must hold an equal value of gold. The weekly return for September 20th, 1913, shows a note issue on that date of £58,847,000, against gold value £40,397,000 and debt and securities amounting to £18,450,000. Of this total issue notes to the value of £28,696,340 were in actual circulation, the balance of £30,150,660 being held in reserve. The Bank fixes the official minimum rate at which it is prepared to discount approved bills, such rate being popularly known as the "bank rate," and which is considered every Thursday morning at a special meeting of the Bank Court, any change being usually made on that day. The "bank rate" must not be confused with the ordinary market rate ruling in the city, at which rate banks and financial houses will discount bills. In normal times the market rate is the lower of the two, and it is mostly arrived at by competition among the other banks and bargaining between them and the bill brokers and sellers of the bills. The Bank of England discounts at market rate for its private customers. The official bank rate is really effective only in abnormal times, such as when money is short in the ordinary market, and recourse is had to the Bank of England, which is then in a position to enforce its minimum rate for discount, and to make advances at or above it. There is really a want of connection between the two rates, and sometimes the store of gold kept by the Bank of England is so threatened by the credit created by the other banks that drastic measures are taken to protect it. In such cases the Bank of England is driven to the expedient of borrowing money that it does not want, in order to denude the market of its surplus funds and so to again obtain control. In this circumlocutory fashion the Bank attains its object of protecting and increasing its reserves. In this connection Mr. Drummond Fraser, in one of his lectures, remarks as follows:—

The Bank Charter Act carefully and precisely regulated the number of bank-notes that might be created. If the bank-note had retained its position as the most important of our credit instruments, bank rate would have retained its control of the money market; that is to say, the rate at which the Bank of England was prepared to provide borrowers with notes would have remained the dominant factor in the price of money. The regulation arranged by the Bank Act has been set aside by the development of the use of

BANKING AND FINANCE.

cheques, and the dominant factor in the price of money is now the rate at which the other banks are prepared to provide borrowers with the right to draw cheques.

The Bank is obliged occasionally to assert its position in this respect, because it is the only bank in the world which undertakes to pay all bills presented to it in notes or gold, and its only protection is to put up its rate of discount. It would, however, cause considerable disturbance to trade if the bank rate was continually fluctuating; and when the market is too freely discounting bills, and thus accumulating a huge credit which the Bank itself might at any moment be called upon to liquidate, the Bank steps in and by placing its own securities on the market takes off the surplus funds and secures control. In this way the Bank forces borrowers to come to it for their money, but, having to pay the bank rate for the accommodation instead of the previously lower market rate, a check is put on bill transactions until a normal condition again prevails.

The method described seems crude and unscientific, but by custom and long usage it is tolerated, and, substantially, it achieves the object desired.

THE BANK OF FRANCE.

It is interesting to compare the position and work of the Bank of France with its great English prototype. The first thing that strikes an observer is its large stock of gold coin and bullion, which, according to the return, dated September 18th last, amounted to £137,918,000, in addition to which it held silver to the value of £25,572,000, as compared with a stock of gold in the Issue Department of the Bank of England amounting to £40,397,000, and of gold and silver in the Banking Department of £1,610,766; or a total of only about one-fourth the amount held by the Bank of France. The note issue of the latter is, however, correspondingly large, being on the same date £220,849,000, against an issue of £58,847,000 by the Bank of England. The system of payment by cheques, although growing in France, is not nearly so common as in this country, notes being very largely used in commercial transactions, hence a large stock of gold and silver is necessary to cover their issue. The safety and convenience of the English cheque system, and its economy in not requiring so large a gold basis, are the main factors accounting for its huge growth. The holding of such a large store of the precious metals must in itself be a very great expense to the Bank of France, and calculating interest upon it at 3 per cent., we arrive at a charge of over 6½ million pounds a year, against only 1½ million pounds in the case of the Bank of England.

BANKING AND FINANCE.

Another important difference is that whilst the Bank of England will pay in notes or gold all the bills presented by its customers, protecting itself by raising the rate of discount in case of need, the Bank of France reserves the right to pay in silver, which constitutes an effective check when bills are presented too freely. It is a moot point as to which system is the better for the nation. Undoubtedly the fact that bills can always be exchanged for gold has helped to make London the most important money market in the world, and to attract much profitable business. But the Bank of England's method of protecting its gold reserves by raising the bank rate involves the interests of the trading community, which, with every advance of the bank rate, has to pay correspondingly more for its monetary accommodation. In the past three years the Bank of England rate has ranged from 3 to 5 per cent., and has been altered seventeen times. During the American financial crisis of 1907-8 the rate was, at one time, as high as 7 per cent., and traders as a rule had to pay that rate or more for advances from banks. Thus, mainly because of over-speculations in America causing a big demand on our gold and credit, British trade was severely taxed. In France the bank rate keeps a more even course, and in the past three years it has only been altered on four occasions, ranging from 3 to 4 per cent. During the American crisis referred to the highest rate was 4 per cent., against our 7 per cent. French traders in this respect have a considerable advantage, and the pertinent question is sometimes put whether the benefits reaped by English financiers are not, to a great extent, gained at the expense of the manufacturers and traders. On the other hand, it may be held that whilst our open market encourages a foreign demand for money, it also stimulates our export trade, and thereby contributes to the profit of manufacturers and traders.

In some ways, as in the limited use of cheques, the French banking system is inferior to ours, but the Bank of France renders very great service to the small producers and traders, as well as to private individuals, which the Bank of England does not. For instance, at its five hundred odd offices it collected during the year 1912 nearly 250,000 bills of exchange of a less value than ten francs (eight shillings) each, and every bill, it should be noted, was presented at the dwelling of the acceptor. This must involve the Bank in a large amount of work for a comparatively small return, but that the arrangement meets a real demand is evidenced by the increase since 1897, when the number collected was under 23,000. The minimum amount for which any bill is accepted is five francs (four shillings). The Bank also does an extensive business in discounting small trade bills, the number under £4 in

BANKING AND FINANCE.

value accepted in the year 1912 being over four millions, against less than two millions in 1897. The Bank of France is owned by private shareholders, but its business appears to be of a more "national" character than that of the Bank of England.

BANK FUNDS AND PROFITS.

How a bank makes its profits is often regarded as a mystery by the average citizen, who looks upon a bank as a veritable gold mine, or as a machine by which untold wealth can be manufactured. The man of commerce who, perhaps, is running an overdraft in connection with his business, may frown when he reads in his newspaper of his bank paying a dividend of 20 per cent. to its shareholders, and may feel that he is being badly dealt with in being bound to contribute to such magnificent results.

If the reader will carefully follow me through an examination of the combined accounts of the banks in the United Kingdom, I will try to show that in the making of bank profits there is nothing either very mysterious or extortionate, but that, considering the services rendered and the risks run, the return, if substantial, is on the whole a reasonable one. In addition to opening current and deposit accounts in the ordinary way of business, bankers render various services to their customers. They effect the purchase and sale of stocks and funds, shares and securities, receive dividends, collect coupons, and undertake the safe custody of securities, and in the case of bonds having coupons the latter are cut off when due, collected, and credited to the customer's account in due course. Strong rooms are provided for the security of deeds and other property lodged by customers. Most banks also are willing to act as executors and trustees of wills and marriage settlements, and also as trustees for debenture holders. Drafts and letters of credit are issued for the convenience of customers travelling abroad, and all kinds of foreign banking business undertaken.

The total funds with which the bankers of the United Kingdom have to deal amounted at the end of last year, according to *The Statist*, to 1,337 millions sterling, comprised as follows:—

	Millions.
	£
Capital Paid Up	86
Reserve Funds	49
Notes in Circulation	44
Acceptances	64
Deposit and Current Accounts	1,088
Profits Undivided	6
	<hr/>
	1,337

BANKING AND FINANCE.

These funds have been employed, and have an estimated gross income, as shown in the following:—

	Funds. Millions. £		Gross Income. £
Cash in hand and at Bank of England, &c. ...	153	...	Nil.
Money at Call and Short Notice	152 @ 3%	...	4,616,000
Bills Discounted	168 @ 3½%	...	5,912,000
Investments	246 @ 3½%	...	8,621,000
Advances	527 @ 4½%	...	25,150,000
Acceptances—Commissions	64 @ ¾%	...	478,000
Bank Premises	27	...	Nil.
	<hr/> £1,337		<hr/> £44,777,000

The gross income of all the banks is thus estimated at about $44\frac{3}{4}$ million pounds, or equal to an average rate of 3 per cent. on the whole of the funds. In order to get at the net return we must deduct the interest which the banks have had to pay to their customers on deposit and current accounts, and also the expenses of working. In London and the South it is the custom not to allow interest on credit balances in current accounts, nor to charge commission for working the accounts; whilst in other parts of the country interest is allowed at a rate usually less than the London deposit rate, and a commission is charged towards the cost of working the account. Both the rates of interest and commission are varied according to local circumstances, and to meet competition between the banks themselves. Expenses are not usually shown separately in the published balance sheets; but, by calculations made on the basis of the information given by some of the banks, *The Statist* gives the following estimate:—

	£
Gross Receipts, as per the Statement of Income	44,777,000
Less Interest at $2\frac{1}{4}$ per cent. on Deposits, and on a portion of Current Accounts	11,974,000
Gross Profit	32,803,000
Less Expenses	16,598,000
Net Profit	£16,205,000

This net profit, whilst it gives an average return of nearly 19 per cent. on the paid-up share capital, is slightly less than $1\frac{1}{4}$ per cent. on the entire funds employed. If banks used only their own capital, a return of less than $1\frac{1}{4}$ per cent. would be looked upon as very meagre; but, when we consider that over 80 per cent. of the funds used are contributed by customers, and that less than $6\frac{1}{2}$ per cent. represents share capital, we begin to realise how such substantial dividends can be paid.

BANKING AND FINANCE.

DEPRECIATION OF SECURITIES.

The depreciation of Government stocks and other gilt-edged securities has been a serious drain on bank profits in recent years. Fourteen or fifteen years ago 3 per cent. was regarded as a good return on such investments, but now the public want a return of 4 per cent. combined with the best security, and they are able to get it. Capital has been in great and ever-increasing demand since the beginning of this century. New countries have been and are still being rapidly developed; South America, Egypt, Japan, and our own Colonies have absorbed a large amount of capital, whilst Europe especially has distinguished herself in her huge expenditure on armaments.

In these and other ways the demand for money has been constantly increasing, and capitalists have been able to exact larger rates of interest. In the case of several recent issues of 4 per cent. Colonial and other trustee stocks, underwriters have been left with large amounts on their hands, and more attractive terms have to be offered to ensure a satisfactory subscription by investors. In face of this position it will readily be seen that our low interest yielding securities must of necessity be seriously affected. *The Statist* gives a table showing the decline in price of five typical gilt-edged securities from 1898 to 1912. Consols (then $2\frac{3}{4}$ per cent.) were quoted at the end of December, 1898, at 111, giving a yield of £2. 9s. 7d. per cent.; at the end of 1912 they were 75, giving a yield of £3. 6s. 8d., representing a depreciation in value of over 32 per cent. The averages for the five securities were:—

			£	s.	d.
1898. ... Price	116	.....Yield	2	14	3
1912.	83 $\frac{1}{2}$	..... ..	3	13	10

representing a decline of 28 per cent.

No wonder that bankers have looked with some dismay at this serious decline in the value of their investments, and the large amounts they have had from time to time to set aside out of profits to meet this depreciation. One authority estimates that during the last thirteen years no less a sum than 27 million pounds has been appropriated by bankers alone for this purpose. That, however, is the dark side of the picture, and the bright side is that the very conditions which have contributed to this decline in securities, viz., good trade and increased demands for money, have enabled bankers to make better profits than otherwise they could have done.

The net result, then, is that dividends have been maintained, whilst securities have been written down to such a figure that bankers are really in a much stronger financial position than before. When the enormous capital that has been expended in the new

BANKING AND FINANCE.

countries becomes more fully productive, and when sanity presides at the war chests of Europe, we may look for a return to former conditions, when securities will no longer need depreciating, but when capital, perhaps, will have to be content with a less return.

GOLD AND ITS INFLUENCE ON PRICES.

The influence of gold on the prices of commodities may be more a question of economics than of banking, but as it is closely allied to the subject of finance, and of late has caused a considerable amount of controversy, I make no apology for devoting a small space to its consideration in this article.

GOLD PRODUCTION.

It is interesting to follow the world's production of gold, particularly during the past seventy years. Prior to the discovery of the Californian and Australasian goldfields just before the middle of the last century, the production was very small, having for many years not exceeded five or six million pounds sterling. These discoveries, however, quickly put up the production to some twenty-five millions, and this continued to be about the average supply for a period of over forty years, viz., until the nineties. Then came another extraordinary jump in the output, due to the development of the Transvaal mines, and during the ten years 1890-1900 the production went up to sixty-three millions sterling, being 150 per cent. more than for the average for the preceding forty years. At the end of a further ten years it increased, from the same cause, to 96 millions, and in round figures the production is now some 100 millions yearly. We have thus the remarkable position, which I will refer to again later, that for a long period of years prior to 1845 the yearly gold production was under six millions sterling, that during the next forty or forty-five years the production was fairly regularly maintained at about 25 millions, and that since 1890 to the present time the production has increased no less than 300 per cent., viz., to 100 millions a year.

INCREASE IN PRICES.

The increase in the prices of goods has only become acute in recent years. A statement issued by the C.W.S. Grocery Department a short time ago, comparing the prices of the principal articles of food, showed that the weekly family grocery order had increased in price during the thirteen years from 1898-1911 by 11·2 per cent., and that coal had gone up 33 per cent. A summary of three separate index numbers, though not all prepared on the

BANKING AND FINANCE.

same basis, shows during the same period an increase in prices in the United Kingdom of about 10 per cent. in the case of foods, and 33 per cent. in raw materials. Perhaps a general average of 20 per cent. will not be very far out as representing the increase all round. The index number of the United States shows an increase of 35 per cent., and, speaking generally, prices have increased more in protected countries than in the United Kingdom.

The fact that the gold supply has gone up so largely during a time of advancing prices has led many people to think that this is the main cause of the increase, and that so long as its production continues to increase we shall have a continuous rise in prices. The monetary system being based on a gold standard, it seems at first sight a reasonable proposition that fluctuations in the gold supply will proportionately affect the prices of commodities. There are, however, other important factors to take into account, and before coming to any conclusion on this point we must consider the relative position of gold to the vast aggregate value of credit instruments now used in financing the trade of the world.

THE WORLD'S PURCHASING POWER.

In what does our purchasing power really consist? Mr. J. A. Hobson, in his work on *Gold, Prices, and Wages*, answers the question as follows:—

The supply of money, the aggregate of purchasing power expended on the supply of goods during any given year consists of three contributions:—

First and chief, the gross receipts from the payments or purchases made during the year;

Second, the additional gold or notes issued as currency during the year; and

Third, the additional credit issued as loan, discounts, or other advances by banks.

It is perhaps difficult to grasp clearly the idea of the first factor, but we have previously shown that it would be impossible to conduct the trade of the world with a gold currency alone, and that, as a matter of fact, it is chiefly conducted by means of paper instruments such as cheques, bills of exchange, &c. These instruments, whilst understood to be payable in gold, do not actually represent gold, but wealth or goods, and it is their value represented by the aggregate transactions for any one year that our money supply or purchasing power for that year mainly consists. From this point of view, therefore, gold loses greatly in relative importance because it is the smaller part of our "money" or "purchasing power," and consequently it has only a proportionately small influence on prices. If gold were the

BANKING AND FINANCE.

main or only factor affecting the prices of goods, the increase would have been two or three times at least more than our comparisons show.

We have already noted the remarkable increase in gold production during the various periods, but confining our attention to the past thirteen or fourteen years we find that the world's gold in monetary use has increased from about 1,000 millions sterling to 1,610 millions, or 61 per cent., and that the world's gold production during the same time has gone up 70 per cent.; but prices of commodities have only gone up about a third of that rate, which proves they do not depend on gold alone.

CAUSES OF FLUCTUATIONS IN PRICES.

To what, then, is the continued increase in prices due? There are many causes, of which the following are examples:—

1. Increase in the population and in wages, and consequent greater consumption. The middle and working classes spend more on food, clothing, and luxuries than formerly.
2. Increase in the supply of money, *i.e.*, credit and gold.
3. Poor harvests and consequent decreased supplies.
4. The action of trusts, syndicates, and combines in cornering goods and putting up prices.
5. The transfer of labour from productive to non-productive enterprises—as, for instance, the increasing number of soldiers and sailors, and the huge expenditure on armaments.
6. Protective tariffs.
7. The holding-up and non-development of land.

On the other hand there are many circumstances which tend to reduce prices, amongst which are:—

1. Advance in the science of producing, manufacturing, and distributing, including:—
 - (a) Discoveries and inventions;
 - (b) Increased use of labour-saving machinery;
 - (c) Increased transport facilities.
2. Development of new countries, and the bringing of additional land under cultivation.
3. Good harvests, and increase in the volume of trade.
4. The work and influence of co-operation, as opposed to the action of trusts and combines, especially in regard to its policy of bringing the producer and the consumer more closely together.

BANKING AND FINANCE.

There are thus numerous circumstances and considerations which affect prices, some tending to raise, others to depress them. If the effects of one are set off against the other for any particular period, the balance will represent the difference in prices between those obtaining at the beginning and end of such period. In this way we arrive at the conclusion that the recent increase in prices is not mainly owing to the increased gold production, but that it is the net result of many causes of varying importance, and acting in different directions.

THE POWER OF GOLD.

Some experts do not agree that gold plays such a subordinate part as I have sketched, and it is to be admitted that as the basis of our currency it is a factor of very great importance. We are dealing, however, with that metal's influence on prices, and from this point of view is it not the fact that the volume of trade has increased to such an extent that more gold and credit have been required to deal with it? The absorption of gold by India, Japan, Egypt, Canada, and South America has taken off the ordinary market a large portion of the gold production, and the adoption and development of gold standards by various countries have caused a big demand on the available supply of recent years. Allowance must also be made for the consumption of this metal in the arts and manufactures, estimated at over 30 millions yearly. It is quite probable, therefore, that these exceptional demands have entirely absorbed any surplus supplies of gold, and that they have nullified the effect on prices which otherwise the increased production would have had.

THE FUTURE COURSE OF PRICES.

A number of circumstances tending to increase prices appear to be of a permanent nature; for instance, we find that countries which at one time used to export large quantities of food and other produce are now exporting considerably less, because they are requiring more of their own productions for their own use. Then labour conditions all over the world will continue to improve, and there is ample scope for better wages and conditions and shorter hours. These changes will result in a larger expenditure on necessities and even on luxuries, and will so tend to raise prices. We find the question often asked, "Is there any prospect of a general fall in prices, or are the conditions such that a high level of prices is destined to continue?" We have mentioned several considerations which support the latter view, but there are many others which will have an opposite effect. There is, for instance, still a vast field for the development of production and the

BANKING AND FINANCE.

economising of distribution. Inventions and discoveries will place at our disposal the means to provide for our increasing needs; the newer countries which have absorbed so much of our capital will in due time give back their return; and last, but not least, when tariffs are abolished and nation co-operates with nation we shall be able to dispense with the huge standing armies and navies of the world, and to transfer the immense treasures and human energy which are now expended on destructive purposes to more beneficent ends. These are the questions to which our attention and energies should be directed, as I believe it is in their consummation rather than to the particular question of our gold supply that we must look for the fruits of the earth to be placed more abundantly and economically at the service of mankind.

CO-OPERATIVE FINANCE.

There exists in the United Kingdom a number of Agricultural Credit and other societies of a co-operative character, whose object is to provide funds for lending out to members who may require money for specific purposes approved by the management committees, but the aggregate amount of business transacted is not large, and, indeed, is insignificant compared with what is done by the Continental Credit Societies, particularly those of Germany. Whilst recognising the work of these various organisations, we in this country associate the idea of co-operative banking and finance more particularly with the societies registered under the Industrial and Provident Societies Acts, which really constitute what is generally known as the "Co-operative Movement." The total funds of such societies in the United Kingdom, excluding the figures of the two Wholesale Societies, are nearly 50 millions sterling. Dealing first with England and Wales, we find the aggregate funds are no less than 40 millions. Of this sum $21\frac{1}{2}$ millions are used for trading purposes, being expended on land, buildings, fixtures, stock in trade, &c.; eight millions have been spent on the purchase or erection of house property, or lent to members on mortgage for the same purpose; whilst the balance of $10\frac{1}{2}$ millions is classified under the head of "investments." It is no small burden that rests upon co-operative committees when they undertake the responsibility for the safe and prudent application of 40 million pounds of hard-earned money, and it speaks volumes for the business capacity of the working classes that failures are rare. Losses there are occasionally, due to laxity or over-trustfulness on the part of committees, and sometimes through circumstances over which they have no control, but on the whole they are insignificant compared with the losses and failures in the commercial world generally.

BANKING AND FINANCE.

CO-OPERATIVE INVESTMENTS.

Let us now see how the invested funds of $10\frac{1}{2}$ millions have been applied. Very fittingly the great bulk has found its way to the Co-operative Wholesale Society, and $7\frac{1}{4}$ millions of it appear as share and loan capital and bank deposits in that institution; $1\frac{1}{4}$ millions have been absorbed by the Co-operative Productive Societies, leaving a balance of two millions invested outside the movement. It is probable that the bulk of this has been attracted by slightly higher rates than can be obtained at the C.W.S., and has been placed in such securities as Corporation loans, railway stocks, and local mortgages, as, for instance, in cotton mills. Investments of this kind, however, are not nearly so convenient where money is wanted in an emergency as lodgments in the C.W.S. loan or deposit accounts, and committees should be careful not to lock up any large part of their funds in securities which cannot be realised quickly, or, as in the case of stocks, without incurring the risk of loss of capital through a fall in market prices.

CAPITAL LOST TO THE MOVEMENT.

Whilst these outside investments represent about 20 per cent. of the total amount available for investment, they do not amount to more than 5 per cent. of the total effective funds, and from this point of view the position is not altogether unsatisfactory. There must, however, be a very substantial amount of money belonging to individual co-operators that never gets into co-operative channels, and for all practical purposes is lost to the movement. Societies, of course, do not want to be overburdened with capital which cannot be fully utilised in their own business, and for which they may have to pay a higher rate than they can obtain by re-investment, hence the methods adopted to exclude capital by reducing the maximum amount which a member may hold in shares in the society. Is this policy a right one? In my opinion every co-operator should not only have facilities for investing his savings in or through his own store, but reasonable inducements should be offered for him to do so. It is not in the best interests of co-operation that obstacles should be placed in his way, and his money refused. A sovereign in the pocket of a co-operator may have a potential value, but until it is put into co-operative channels it has no real value for the movement, and cannot be classed as co-operative capital. A sovereign invested in the stores at once becomes co-operative so far as it is used for stores requirements, but if such stores invests its surplus funds outside the movement, or banking outside the C.W.S. allows its balances

BANKING AND FINANCE.

to lie at its bankers, to that extent its money is not co-operative. Money placed with the C.W.S. is, however, more fully co-operative, although some of it may be invested temporarily outside the movement, because it is available for the demands of co-operation within the entire sphere of the operations of the C.W.S.

To summarise the position: (1) Capital in the hands of an individual member remains un-co-operative; (2) capital invested by the stores outside the C.W.S. has a limited field of usefulness; and (3) capital invested in the C.W.S. is of the highest co-operative value, because it has the widest scope and opportunity for application to co-operative needs.

Let the C.W.S., therefore, endeavour to attract the unused or privately-invested funds of the individual co-operator—of course through his own stores—and let societies place all their surplus funds with the C.W.S. The C.W.S. is specially equipped through its Banking Department to deal with any funds beyond what may be required by societies for their own purposes, and it is in a better position to invest them in such a way as to prevent their being used for purposes detrimental to co-operation, at the same time holding them readily available to meet co-operative demands. It is for these reasons that a policy that will tend to attract all surpluses to the C.W.S. should be encouraged, as only in this way can the full financial strength of the movement be realised and made effective, and its progress and development satisfactorily maintained.

CO-OPERATIVE BANKING.

In the earlier days of co-operation the want of funds for the extension of the movement, especially in its productive capacity, was severely felt, and its leaders looked forward to the establishment of a Co-operative Bank, mainly with a view to attract capital not only from co-operative stores, but from individual members, trade unions, and other organisations, in order that some of the many projects before them could be properly financed and put into practical operation. At the Co-operative Congress held in London in 1869, a series of resolutions was passed urging the expediency of establishing a Co-operative Banking and Credit Association, but, as the business of banking was then excluded from the benefits of the Industrial and Provident Societies Acts, it was recommended that the bank be registered under the Companies Act, and constituted as nearly as possible on the model of the Wholesale Society. At a conference held in Bury on Good Friday, 1870, Mr. J. M. Ludlow, barrister-at-law, and afterwards Registrar of Friendly Societies, read a paper on the same subject, and from which I may quote the following observation, viz.:—"We have,

BANKING AND FINANCE.

hitherto, bought and sold our goods for our own benefit, but we have bought and sold our money for the benefit of others; shall we not buy and sell our money for our own benefit, too?"

In the end, the idea of forming a separate Banking Association fell through, and the Wholesale Society took up the business in 1872 under the style of "Deposit and Loan Department." On the passing of the amended Industrial and Provident Societies Act of 1876 this designation was changed to that of "Banking Department," which it has retained to the present time.

The chief distinction between a bank and a financial house carrying on a discount business, or receiving deposits and loans and making advances, is that a bank receives money to be drawn upon by cheques, and the first real banking transaction in connection with the C.W.S. took place on October 14th, 1872, when the Failsworth Society deposited a sum of money to the credit of a current account to be so drawn upon.

When we speak of co-operative banking we really refer to the work of the Co-operative Wholesale Society's Bank, because no other banking operations of any moment are carried on in this country on co-operative lines. Further, the Industrial and Provident Societies Acts provide that no society having withdrawable capital may carry on a banking business. This provision debars all the retail societies, and leaves the two Wholesale Societies as the only co-operative institutions entitled to carry on this most important work.

THE POSITION IN SCOTLAND.

The Scottish Co-operative Wholesale Society not having yet entered directly into the business of banking, the Scottish societies work their current accounts through the ordinary banking channels. The Society has, however, accumulated a large sum from dividends and interest left on deposit by the retail societies, and, in addition, deposits are received from those societies as well as from their individual members. These deposits are now in excess of the trading requirements of the Society, and the surplus is mainly invested on short notice with public bodies on the security of the rates. Considerable advances are likewise made to retail societies on the security of their buildings. The Scottish Wholesale Society has thus, by its semi-banking operations, been able to attract co-operative capital that otherwise might have found an outlet in competitive undertakings.

The total funds of the Scottish retail societies amount to about $8\frac{3}{4}$ millions sterling, of which, approximately, $4\frac{1}{2}$ millions are used in trade, half a million is invested in house property, and $3\frac{1}{4}$ millions in other investments. So far as I can gather from the

BANKING AND FINANCE.

returns published by the Co-operative Union, the retail societies have invested very little outside the movement beyond the balances which they have at their bankers. Evidently the surplus funds have almost wholly found their way to the Productive Societies and to the Scottish Wholesale Society, the latter holding at the end of last year some $2\frac{1}{2}$ millions of deposits, which being mainly re-invested on short notice are held in a most convenient form to meet any demands that may be made upon it, whether for the development of wholesale productions or for the needs of the societies themselves.

THE POSITION IN ENGLAND AND WALES.

In what way is the English Wholesale Society fulfilling its obligations and duties to the movement? In the first place, it may be stated that it is working the ordinary banking business of over one thousand societies and corporate bodies, including trade unions, and that its total funds comprising current account credit balances, deposits, reserves, &c., amount to over five million pounds. These funds are lent out to societies by means of overdrafts on security of their properties, and under the housebuilding scheme for the purpose of enabling members to build or purchase their own houses. A large sum is invested in suitable securities, and the remainder represents cash in hand or in other banks. After allowing interest on current accounts at $2\frac{1}{2}$ per cent., and charging on overdrafts at $4\frac{1}{2}$ per cent., the C.W.S. Bank made a profit of nearly £45,000 for the year 1912, and this was divided amongst the Bank's customers on the average of both debit and credit balances at the rate of 1 per cent. for members and $\frac{1}{2}$ per cent. for non-members, with the result that members with credit balances received in interest and dividend $3\frac{1}{2}$ per cent., whilst those with overdrafts got their accommodation at $3\frac{1}{2}$ per cent. after deducting dividend. It may be explained that the commission charged on current accounts covers the expenses of the Bank, whilst the profit on investments provides amply for reserves, thus allowing the entire banking profits to be credited to customers. Under the heading of "Bank Funds and Profits" we have shown that the aggregate profits of the banks in the United Kingdom is about 16 million pounds, or equal to 19 per cent. on the paid-up share capital. If the C.W.S. Bank had a separate share capital in the same ratio to its total funds as the joint-stock banks have, it would have been able to pay a dividend of nearly 15 per cent. thereon; but, as we have stated, it has instead paid a dividend of 1 per cent. on its customers' balances, which rate would have almost absorbed the entire profits of the joint-stock banks if they had paid dividends on the same basis.

BANKING AND FINANCE.

The Co-operative Wholesale Society restricts its banking operations to co-operative societies and bodies of a co-operative character, and it does not compete with other banks for their ordinary business, consequently the joint-stock banks with their branches act as its agents in receiving the deposits from the societies in various parts of the country, and of providing coin locally when required. As a rule, the C.W.S. has only one customer in a town, and it would, therefore, not pay to have branches of its own. In other respects the C.W.S. works the current accounts of societies in the usual manner, and its turnover, *i.e.*, the total deposits and withdrawals, now amounts to about 160 million pounds per annum. By means of the C.W.S. Bank the surplus funds of the movement are gathered together and used for the needs of the movement in the most economical way possible, but its work in this respect cannot be considered fully satisfactory until every society is doing its banking business with its own institution.

It is also doing good co-operative work in other directions, particularly in regard to receiving money on deposit from individual co-operators when they have invested to the full extent allowed in their own local stores, thus bringing funds into the movement that might otherwise find their way into competitive channels.

The housebuilding scheme, too, has been found very helpful to many societies by enabling them to make advances to their members for the purpose of building or purchasing their own houses, and in this way it has helped to link up the interests of members more closely with their stores to the benefit of all concerned. Over £400,000 has been advanced under this scheme to upwards of 2,000 individual members.

FUTURE POLICY.

Having accomplished so much, the question arises, "What is to be the future policy of the C.W.S. Banking Department?" Nearly two hundred societies, including some twenty or thirty important ones, are still banking outside, and if they transferred their business to their own organisation it would add some fifteen million pounds, or about 10 per cent., to the Bank's turnover, and would bring in a substantial amount of funds that are now being used un-co-operatively. It is obvious that every effort should be made to bring these faltering societies into line. Then there is the individual co-operator. Can nothing further be done for him? He can now place within the C.W.S. on deposit any savings in excess of what he is allowed to invest in his local store, but he has no other co-operative banking facilities. Does he

BANKING AND FINANCE.

require any? The practice of opening current accounts by people of small means has, of recent years, been extending considerably, and at no distant date it may be no uncommon thing for the thrifty co-operator to have a banking account of his own. The retail societies are by law disqualified from carrying on the business of banking, and consequently there is only the C.W.S. Bank that can provide him with the necessary facilities in his own movement. From information obtained by the Co-operative Union some years ago, it was ascertained that only 2 or 3 per cent. of co-operators were liable to income tax, consequently the field for banking operations may be somewhat limited; but there is no reason why the question should not be considered of opening a branch bank in some suitable town, and working the banking and insurance businesses together as an experiment. If it was found there was sufficient business for such a branch, others could be opened in various towns as may be deemed expedient.

Under its housebuilding scheme the C.W.S. is doing a very useful work, but it is open to the criticism that it does little to encourage the adoption by societies of the more modern methods of laying out estates or plots of land, and building thereon good houses under the best sanitary conditions. It is a question worth considering whether some development in this direction could not be made to a reasonable extent, and, of course, within the limits of a society's resources. The C.W.S. would, at any rate, have the satisfaction of knowing that its advances were being properly applied under schemes drawn up or approved by its own architect. The present method, while fulfilling its object of enabling members to acquire their own houses, tends to encourage spasmodic and haphazard purchasing, and the C.W.S. has no guarantees as to the desirability of the houses bought in regard to conditions of sanitation, light, and air.

The main business of the C.W.S. Bank is, of course, to do the ordinary banking business of the movement, to gather together its funds, and apply them economically and effectively in its service; but its future development is bound to take more account of the individual co-operator, and, in so doing, it will only be carrying out the ideas of those who first advocated the establishment of a Co-operative Bank.

Thirty Years of the Trade Union Movement.

BY GEORGE N. BARNES, M.P.

THE last thirty years of trade unionism have been years of transition as well as of growth. They have shown, on the whole, an ever-widening fellowship and an increasing sense of social consciousness. Thirty years ago there were practically no unions of unskilled labourers. Agricultural labour of a bygone generation had at times fitfully flared up into a sort of organised life, and there had been periods of emotionalism during which all labour had shown a disposition to make common cause, but these things had faded out of common knowledge. Trade unionism consisted, in the main, of separate and distinct unions of skilled men banded together for the furtherance of separate and distinct trade interests. The "right to work" figured in the minds of many trade unionists as the right to do some work which lay on the border-land between one trade and another.

Internationality was a sentiment little thought of. It was considered as something realisable only when workmen abroad should have brought themselves abreast of British workmen. The spokesmen for British trade unionism had, in fact, little respect for "foreign devils." Even when the Trade Union Congress decided to take part in an international gathering of 1883 the Parliamentary Committee but grudgingly complied, and reported to the following Congress in 1884 that "the position they assumed was that they were so well organised, so far ahead of foreign workmen, that little could be done until these were more on a level with the skilled workers of England." The spokesmen for "the skilled workers of England" had, it is evident, developed a conceit of themselves. One might almost imagine the old jocular Scotch toast, "Here's tae us and wha's like us," being proposed in all sober seriousness by the trade union officials of the time.

Yet, after all, it must be remembered that British trade unionism had a good deal of justification for its egoism. It was the only force in industrial life which stood as the antithesis to individual selfishness. In an age which had almost deified the "man with the muck rake" it had sustained the better rôle of individual sacrifice. The skilled workmen of Great Britain had put

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

themselves forward as pioneers in a movement which was yet to grow beyond their ken, but which they knew had already given to the weak the strength of the strong, and which had provided a means by which individual well-being was sought through collective good.

Within its sphere trade unionism had produced heroes. The trade unionist had always withstood the temptation, ever in his way, of improving his own position at the expense of his fellows. Piecework, overtime, promotion had often been given the go-by rather than that a breach should be made into common rules. To "work under the rate" was deadly sin. Even when a strike meant sacrifice of employment and prolonged poverty it had been faced and borne with a stoicism and endurance without parallel in any other phase of life, except, perhaps, martyrdom for religion. Trade unionism had, in short, conducted to an all-pervading sense of loyalty of the individual worker to the wish and well-being of those engaged with him in his trade.

When I say, therefore, that trade unionism thirty years ago was somewhat self-conscious, I must not be taken as suggesting that it was so without some justification. It had good reason to be proud of its achievements and assured of the soundness of its principles. But it had become somewhat sectional. It had not taken kindly to the wider thought then beginning to permeate the community, nor to the newer methods which were being forced upon industry by the logic of events. Old ideas of social welfare had been discredited and new ideas had not taken root. It was with most people a time of bewilderment. Trade unionists shared this perplexity, and their shrewd instinct told them to hold fast to what they had and to be chary of venturing into fresh fields.

A NEW IMPULSE.

But a speeding-up time was at hand. Social ills were being brought more prominently into public notice. Well-off people were getting more sensitive to poverty and more ashamed of it, whilst those who lived in it were conscious of needs which had not hitherto been felt. The Socialist movement was making converts who were found to be mostly of the skilled workmen's trade unions, and who were actively engaged in trying to get their fellow-members to sink their sectionalism.

More practical considerations were also forcing themselves to the front. The employers were organising. Their comparative fewness in numbers enabled them to organise easily. Trade unionism began to find itself less able to bargain. Secondly, specialisation began to be adopted in most trades. Work which had

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

been regarded as that of the skilled mechanic was being transferred to specialists. Further, machines reduced many of the handicraft men to the position of machine-tenders, and displaced large numbers of workmen altogether. And—worse than all—the unit of capital began to be increased by amalgamation and absorption.

The Trust had been foreseen long before in the clear brain of Karl Marx, but it came upon the average man like a thief in the night.

Trade unionism had been checked, but trade unionists scarcely knew how or in what way, nor did they know by what means the new opposing force was to be overcome. Up to a few years prior, things had been apparently going in the right direction. The nine-hours day had been inaugurated on Tyneside, and had since become the standard in most trades; but, although it was generally felt that the time was ripe for a further reduction of hours, it was borne upon trade unionists that further reform was to be a matter of great difficulty. Despite enormous increase in productivity of labour, due to newer methods of industry, there had been no relief to the workman.

The tendency had been, in fact, the other way. Shipbuilding and engineering employers throughout Scotland had been able, notwithstanding a protracted strike, to lengthen by three hours the working week in all the engineering and shipbuilding workshops. And, added to all this, there was the fact that the years 1884-6 were years of great industrial depression. Although the trade unions spent large sums of money in strikes and unemployed relief, wages were everywhere being depressed.

Mr. Dave Cummings, in his *History of the Boilermakers and Iron Shipbuilders' Society*, says that "the year 1884 was the most disastrous one in the annals of shipbuilding. Its blighting effects were felt all over Great Britain and Ireland." By the end of the year 1886 piecework rates in the shipbuilding trades were lower than they had been for more than twenty years. Similar experiences befell other industries, and, as a result, unionism was being weakened. It was therefore a feeling of a need for a more effective means of combating capitalism, as well as the spur of humanitarian impulse, which was leading trade unionism on to new form and to other modes of expression.

THE NEW UNIONISM.

What was it, then, which was coming into being as the new unionism?

It was a feeling of the solidarity of all labour, in contradistinction to the "water-tight compartment" idea of the

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

skilled trade union leaders. With this in view, reduction of entrance fees, admission of specialists, and less stringent age limits began to be discussed as necessary reforms in the old unions, and vigorous steps were taken to form new unions of unskilled workers.

But the methods began to be altered as well as the structure. Trade unionists began to take their trade unionism into public life and to persuade their unions to do likewise. There were already, in 1884, four or five leading trade unionists in Parliament; but the old trade unionist had no idea of Labour representation through a separate and distinct party of labour. Mr. Henry Broadhurst took office in the short-lived Liberal Government of 1886, and, having vacated the Trades Congress secretaryship for a few months, resumed it again after the Liberals left office.

There were 598,033 trade unionists represented at the Trades Union Congress of 1884. It is probable that the figure represents the full measure of trade unionism of the time, since the Congress was the only representative body and brought out the full force year by year. It is interesting to note the adoption of a resolution in the following terms:—"That the franchise should be extended to women on the same conditions as men," which shows that trade unionists of those early days had the right view on that question.

At the Congress of 1886 Messrs. Wilberforce and Mitchell attended as a deputation from the Co-operative Wholesale Society. Addressing Congress, they urged trade unionists to become co-operators and to work with co-operators for the common good. A discussion followed, a resolution was proposed on the lines suggested by the deputation, and was carried by fifty-six votes to ten. That was in 1886! It was carried again by the Co-operative Congress at Portsmouth last year—probably at the Trades Union Congress as well—but we stand just about where we stood in 1886 on that question. The world *has* moved, but it appears to have moved in a circle.

There were 143 delegates at the 1886 Congress, which was held at Hull, and they represented societies with an aggregate membership of 635,580. The Board of Trade Labour Department was set up in that year, and Mr. John Burnett was appointed as its official correspondent. It fell to his lot to be first in a small office which seems likely to develop into one of the most important departments of the State.

The few years following 1886 were perhaps the most strenuous in trade union history. New unionism came with a rush which almost swept away old landmarks. Controversy raged hot and strong, but it appears to have left the Parliamentary Committee

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

quite undisturbed in its self-satisfied insularity. The Trades Union Congress had again expressed itself in favour of common action with Labour organisations on the Continent, with a view to an international Congress on certain proposals which had been drawn up by the cotton spinners, and which, by the way, included legislative provision for a minimum wage. The Committee adopted the unusual course of combating this mandate. In a document issued to the unions it indulged again in some criticism of foreign unions, and advised British unionists to confine themselves to the old lines. This caused stormy scenes at the Swansea Congress of 1887, where, it may be said, there were 674,034 trade unionists represented.

Much work was being put in at this time by Burns, Mann, Hammill, Tillett, and others in the organisation of the dock labourers and bus drivers. A great deal of guerilla warfare of an unsatisfactory kind went on between men and employers. Strikes were numerous, but were generally unsuccessful through lack of funds.

An event of the year 1887, which had an effect in the promotion of the new unionist movement, was the advent of the Fabian Society as a propagandist body. The society published its first statistical tract, *Facts for Socialists*, which was a veritable arsenal of weapons for the more alert minds in the trade union ranks. Many of these were members of the Social Democratic Federation, then in the beginning of its stormy career, and they worked unceasingly in permeating their own unions with Socialist doctrines as well as in helping to launch other unions on purely militant lines.

THE NEW UNIONS.

Among these latter was the Tea Operatives and General Labourers' Union, which became subsequently, after the historic dock strike in 1889, the Dock, Wharf, Riverside, and General Labourers' Union of Great Britain and Ireland (or, to give it its shorter title, the Dockers' Union), with the varying fortunes of which Mr. Ben Tillett has ever since been associated.

The dockers of London, however, were not alone. Other unions of labourers were springing up. In February, 1888, the National Union of Dock Labourers was formed at Glasgow. Its members soon went on strike, partly in sympathy with the seamen and firemen, who were demanding higher wages, and partly to get higher wages for themselves. They succeeded, and the union extended its operations, first to Belfast, where a strike took place in the same year, and next to Liverpool, where there was a

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

successful strike in the year following. The latter town soon afterwards became and has since remained the headquarters of the union.

The National Amalgamated Union of Labour also came into being, about the same time, at Newcastle, the first secretary being a volatile person named Dipper, who had already been well known as a secularist lecturer. It has operated mainly ever since on the north-east coast, and has been ably led by Mr. Jos. Bell, J.P.

The Gasworkers and General Labourers' Union was formed at Canning Town in March, 1889. It consisted, mostly, of the gas stokers at the metropolitan gasworks of Beckton. It was really a lineal descendent of a union of the early seventies which had conducted a strike at Beckton—a strike which had attracted a great deal of attention and had led to some prosecutions. But the modern Gasworkers' Union soon began to operate over a wider field, and to attract to its ranks people who had no connection with gas—except of the oratorical quality. The gifted, but ill-fated, Eleanor Marx and her ne'er-do-well mate, Dr. Aveling, were closely and officially connected with it from the start until their untimely ends. The union took up the question of the eight hours shift and scored some notable victories, especially at Leeds and Birmingham; in fact, it is not too much to say that through its agency the eight hours shift became general in the municipal gasworks throughout the country. It waged an unsuccessful fight with Sir George Livesay, of the South Metropolitan Gas Company, being eventually defeated through the introduction of a system of profit-sharing and the installing of men from a distance.

The Navvies, Builders' Labourers, and General Labourers' Union was the next, in chronological order, to make its appearance. It was born at Canning Town in July of 1889. So far as is known, it was the first attempt which had ever been made to form a union of navvies. The navvies are a class apart, migratory of habit, rough of speech as well as strong of limb. They are industrious almost beyond the point of virtue; they spend as they earn, and they have that tinge of mysticism which an open country life brings to the simple mind. That the navvies should have been reached by the new spirit of labour unrest was crowning proof of its pervading nature. The union was formed of men working for a public contractor for London sewage works, and it soon spread. Its first secretary was a Mr. Humphreys, but he was replaced within a year by John Ward—the well-known member of Parliament—who has filled the position ever since.

These unskilled workers' unions which I have named were the most widely known of the crop which sprouted at the time, but the

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

list is by no means inclusive. The Seamen and Firemen's had been one of the earliest in the field, with J. Havelock Wilson at the head. There were also many provincial or local unions formed throughout the country, such as that of the Carters of Lancashire and Cheshire, and the Yorkshire Weavers and Textile Workers. All of them grew out of the perfect frenzy of feeling of revolt which swept the country during the late eighties and which culminated in the dockers' strike of 1889.

And, it should be added that the same causes which produced the new unions also strengthened the old. The Amalgamated Society of Engineers had 50,418 members in 1884, and had grown to 67,928 by 1890. The Amalgamated Society of Carpenters and Joiners in the same period had grown in membership from 22,839 to 30,693. The shipwrights doubled their membership, the boilermakers prospered amazingly, the Friendly Society of Ironfounders—oldest of all—grew from 12,415 to 14,827, and the miners' organisations had been so stimulated that the Miners' Federation of Great Britain was formed in the year 1890.

THE CLASHINGS OF CONGRESS.

But now I go back to the Parliament of Labour. The Trades Union Congress of 1888 was held at Bradford, and there were 138 societies represented, with an aggregate membership of 816,944. G. J. Holyoake attended as a fraternal delegate from the Co-operative Congress, and, in concluding an eloquent address, pleaded for a "new and combined power urging and vindicating the claims of labour."

Mr. Keir Hardie was a fierce critic of the Committee at this Congress. In effect he pleaded for Mr. Holyoake's words being translated into fact. He was also the central figure during the Congress week in an unsuccessful effort to launch a new political party of labour. The eight hours day for miners was much in evidence, but, on a vote, a proposition in favour of legislation was lost by 46 to 26.

An International Congress was held in the latter end of the year 1888, having been convened by the Parliamentary Committee, on instructions of Congress of the previous year. Mrs. Besant, who represented the matchmakers of London, in moving a sort of syndicalist resolution, protested "against the narrowness and pettiness of British trade unionists." As if to give point to her animadversions, the general secretary of the A.S.E. had written, by instructions, to say that Mr. Burns, who was a delegate, had not been appointed to represent the society. The proceedings, however, were somewhat academic and success equivocal.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

The Congress in 1889 was held in Dundee, and was the scene of a battle royal between the new and the old schools on the discussion of the Parliamentary Committee's report. This lasted two days, and resulted in the endorsement of the Committee's proceedings during the year by a majority of 166. Eleven only voted for an amendment, moved by Mr. Keir Hardie, condemnatory of Mr. Henry Broadhurst, and 177 against. There were 211 delegates present, representing 171 societies, with an aggregate membership of 885,055. This Congress was marked by the advent of Lady Dilke, who, from that time onward till her death, was closely associated with Congress and with all movements connected with the organisation of women workers and their protection by the State. Mr. J. H. Wilson was elected to the Committee at Dundee, he having been a delegate for the Sailors and Firemen's Union. From that time onwards the new unionism may be said to have been installed in the inner councils of organised labour; old and new began to get blended together.

The Congress of 1890 was held at Liverpool, and marked a tremendous increase in the number of trade unionists during the year since the Dundee meeting, there being 1,470,191 represented. Mr. John Burns was found supporting Mr. Keir Hardie and Mr. Jas. Macdonald in favour of a resolution declaring for labour representation in Parliament on Socialist lines. However, after an animated debate, the resolution was defeated by 363 to 55 votes.

Mr. Henry Broadhurst retired from the secretaryship of the Committee at this Congress, and was replaced, after a contest, by Mr. Chas. Fenwick. At this time the Australian Labour unions were in the throes of the great maritime strike, which led to the formation of the political Labour Parties at the Antipodes. Congress supported them by resolution, and asked the home unions for help. The dockers—who had been assisted by the Australians during the London dock strike of the year before—started the list with a thousand pounds, and were followed by the Sailors and Firemen's Union with another thousand. This Congress was also notable for having adopted a resolution for a legislative enactment in favour of an eight hours day. John Burns was put on the Committee in addition to J. H. Wilson.

The Congress of 1891 was held at Newcastle, under the presidency of Mr. Thos. Burt, there being 552 delegates present, representing 1,302,855 of a constituency. Glasgow was the next place of meeting, the number of trade unionists represented being 1,219,934. The proceedings were less strenuous than at the Congresses for the year or two previous, although some of the new men were still in evidence, urging comprehensive resolutions in

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

consonance with the new spirit. There was a split among the miners' delegates regarding the Eight Hours Bill for miners, as a result of which Mr. Fenwick's re-election as secretary was challenged by another miners' delegate. Mr. Ben Tillet replaced Mr. John Burns on the Committee, and Mr. J. H. Wilson became president.

The Congress of 1893 was held at Belfast, Labour Representation and Socialism being again much in evidence. John Burns, "as an honest man and a Socialist member of Parliament," declared in favour of a resolution which sought to pledge candidates, receiving assistance from the trade unions, to the principle of "collective ownership and control of all the means of production and distribution and the Labour programme as agreed upon from time to time by the Congress." This was carried by 150 to 52, but a resolution moved by Mr. Keir Hardie for the setting up of a definite Labour Party to give it effect was lost by a minority of 23—96 to 119. The Independent Labour Party, it may here be stated, had actually been inaugurated in the early part of 1893, as a body separate and distinct from the Congress. Mr. Keir Hardie challenged the re-election of Mr. Chas. Fenwick at Belfast, and received 89 votes as against 257 recorded for his opponent. Mr. Burns was again elected to the Committee, in addition to Mr. Wilson and Mr. Ben Tillet; he, in fact, became its chairman for the following year.

SOME DETERMINING EVENTS.

But now there falls to be noted three outstanding events in trade union history. First, an alteration in the structure and staffing of some of the older unions; second, the prolonged and determined—and successful—struggle of the Miners' Federation to maintain the miners' standard of life; and third, after a great strike in the cotton trade, the inauguration of national agreements between organisations of employers and employed.

The Amalgamated Society of Engineers led the way in regard to the first. It extended its rules to admit men for trade defence alone, apart from sick or superannuation benefit, and also to admit those who were not full-fledged mechanics, but who were earning a living at the engineering trade in some specialised capacity. It began also an apprentice section. This grading of membership of one of the most conservative of the older unions may be taken as an indication of the strength of the new ideas, although it is only right to add that events soon proved that the framers of the rules were somewhat ahead of the rank and file. The example of the A.S.E. in regard to grading was, however, followed by other societies.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

Up to that time the amalgamated unions had all been managed by executive councils of men following their usual occupations during the day and attending at the offices of the union in the evening. Owing, however, to the rapid increase of membership and the feverish activity in the union ranks, the work of administration had enormously increased. Moreover, most of the older unions had been long enough in existence to find that claims for superannuation were maturing and creating a great amount of routine work. The Engineers' Society, therefore, adopted the plan of electing council-men to sit daily. The plan was followed soon afterwards by the Boilermakers and Iron Shipbuilders' Society.

The A.S.E. also, at the same time, made provision for full time organising, or negotiating, delegates. This, however, was merely the adoption of a plan long in vogue among miners and boilermakers, and early adopted by the new unions.

The second outstanding event of the year 1893 was the miners' strike. As already noted, the Miners' Federation had been formed three years before; but as yet it covered only the midland and northern counties, with a membership of about 160,000. Already it had been instrumental in raising miners' wages from the low level to which they had fallen before 1890. The mine-owners in the federated area gave notice of reduction; the Miners' Federation took up the challenge and defended the existing rates as the "minimum wage"—a phrase which soon passed into currency. The new federation had, of course, but little funds to sustain a general stoppage; nevertheless, their members stood loyally together for nearly five months, notwithstanding almost unprecedented privations, and ultimately returned to work without reduction. The settlement was brought about by the intervention of Lord Rosebery, and included provision for a Conciliation Board for the settlement of subsequent differences. This strike may be said to have marked an important step forward in the growing solidarity of trade unionism. Incidentally, also, it strengthened the Miners' Federation. The Scottish miners joined soon afterwards. But Scotland was badly organised at the time, and had to suffer a heavy reduction in wages, notwithstanding membership of the Federation.

The other event of 1893 was the Brooklands Agreement—so called from the name of the place near Manchester where the document was drawn up. It followed, as a basis of settlement, a dispute which had caused a stoppage of work in many of the Lancashire factories for nearly five months. Its preamble is as follows:—

The representatives of the employers and the representatives of the employed hereby admit that disputes and differences between them are

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

inimical to the interests of both parties, and that it is expedient and desirable that means should be adopted whereby such disputes and differences may be expeditiously and amicably settled and strikes and lockouts avoided.

It then sets out in detail elaborate provisions for the adjustment of any possible difficulty in connection with the trade, these all being based upon full recognition by each side of the organisation of the other and upon mutual discussion—both local and central—of any difficulty before stoppage of work. There it ends, for there is no provision for reference to a third party in case of there still being disagreement. It has been claimed, however, by Sir Chas. W. Macara that, but for the Brooklands Agreement, half the cotton trade of Lancashire would have been lost owing to disputes. Be that as it may, it has certainly prevented a good many stoppages, if the experience of the twenty years before and since its adoption may be taken as a guide in coming to a conclusion on the point.

It was made applicable in the first instance to the spinning section only of the cotton trade, embracing about 160,000 workers, but has been applied since, with modifications, to the weaving branch, with about 130,000 workers.

The Brooklands Agreement was the forerunner of terms of settlement—or agreement—in other industries, based upon the same principles. The recognition of trade unions, as the agencies for collective bargaining on behalf of labour, received thereby a great impetus. Moreover, the ground was prepared for other developments. The Board of Trade has been able to intervene in the settlement of disputes; an Industrial Council, formed on the Brooklands model, is now part of the machinery of the State; legal ratification of voluntary agreements seems well within sight, as well as a means whereby risk of stoppage may be still further minimised without in any way weakening the power of trade unionism. The Brooklands Agreement may be said to have marked the beginning of these modern industrial developments just as it marked the death knell of the old obscurantist policy of those employers who fancied that they had a right to “do what they liked with their own.”

TRADE UNION PERSONALITIES.

Now I must go back and resume the thread of the trade union story as reflected in the clash of personality at the front. We left John Burns, promoted from the ranks of the critics into the seat of authority, a transition which was soon accompanied by a change of outlook and of tactics. John had sown his wild oats. He was soon to be the champion of orthodoxy.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

The Congress of 1894 was held at Norwich, and there was again a split among the miners, owing to which Mr. Fenwick lost his position as secretary. Mr. Sam Woods was put forward as the nominee of the Miners' Federation, Mr. Fenwick as that of the Northern Counties Miners, while the Socialists tried their strength with Tom Mann. The result was the election of Mr. Woods. Tom Mann, however, obtained 105 votes from the 378 delegates.

The question of federation of unions was beginning to take definite shape at that time, and the Congress appointed a committee to draw up a scheme. It was at Norwich, also, that the practice of judging disputes between unions was provided for, the Parliamentary Committee being empowered to appoint three of its members for the purpose on application by either union to a dispute. On the report of such sub-committee the Committee was empowered to mulct the offending union in the cost of proceedings and to suspend it from Congress for two years.

The next Congress, however (which was held at Cardiff), had more far-reaching results. The constitution was re-cast. Only trade union officials and members of unions actually working at their trade were to be eligible, and votes at Congress were to be given a value according to numbers represented. This was intended to purge the Congress of the purely political—and, as was thought, purely irresponsible—element. It was not adopted, however, without a long and bitter struggle, John Burns throwing all his weight in its favour, although it cut him adrift from Congress. The Cardiff constitution meant also the exclusion of men like Mr. Keir Hardie and Mr. Tom Mann; but it still left room for Mr. Ben Tillett and Mr. Will Thorne, because these were officials of unions.

The Trades Congress became from that time less of a reflex of the Labour mind. It lost its most picturesque figures; it also soon began to lose affiliation of the unions because of its interference in disputes. Moreover, some unions withdrew after the birth of the Federation of Trades in 1898, and of the Labour Party in 1899. The numbers represented at the Congress ceased to correspond to anything like the total number of trade unionists.

But by this time the Labour Department of the Board of Trade had begun to issue reports, and from that source it is possible to trace the growth of trade unionism. There were at the end of 1897 1,609,900 trade unionists in the United Kingdom, of whom 119,775 were women. The percentage to the adult industrial population was 21 per cent. of men and 12 per cent. of women.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

NEW LAMPS AND OLD.

There falls now to be noted changes in policy as well as growth in numbers of trade unionists. There were certain events which went far to incline trade unionism towards federation and political action.

The Workers' Union dates from the year 1898. By this time the new unionism had discovered that it had a good deal to learn from the old. It had learned by experience that workers passed through its ranks as through a sieve, and that, if members were to be retained, there must be something in the nature of a bond of interest. In other words, the new unionists were finding out that the one-time derided friendly society benefits of the old trade unions had been the cement which had held them together. The Workers' Union was one of the first to act on this recognition. It began with voluntary sick and unemployed benefits as adjuncts to purely industrial activities. Another of its features was its freedom of action. Being unconfined to any particular industry, the Union aimed at enrolling unskilled labour in all industries. I rather think that Tom Mann, who was the guiding spirit at its inception, had also in view the enrolment of skilled workers as well. It was a sort of forerunner of the movement of Labour which in later years has become known as the Industrial Workers of the World, and which has syndicalism as its ultimate expression. But this movement has never taken root in this country. The Workers' Union soon began to find itself in opposition to the old unions of skilled workers, and it settled down to organise the unorganised labourer. In this task it has recently made phenomenal progress under the skilful guidance of Mr. Charles Duncan. It has now some 85,000 members, and seems destined to play a big part in that problem of the near future, viz., the fusion of the unions of unskilled workers.

But, to go back a little. One of the events which had far-reaching effects on trade unionism was the strike and lockout in the engineering trades, which began in July, 1897. It had been brewing for a year or more. The parties had got into such a frame of mind that a general stoppage was inevitable. The engineering trade had become to some extent specialised. Automatic, or semi-automatic, machines were being used for the turning out by handy men of work which had previously been done by mechanics. The members of the unions claimed the working of the machines; local disputes were incessantly taking place, and the employers throughout the whole trade were getting themselves formed into a great federation to resist the men's demands. At Govan there had been a dispute over this question, which had involved the

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

whole of the Clyde area ; another at Sunderland had nearly brought the whole trade to a standstill. There were also other questions outstanding, the chief of these was the question of the eight hours day. Many firms in the engineering trade, as well as the Government departments, had already conceded the eight hours. The Executives of the Engineering and allied trade unions, therefore, sanctioned a strike of certain of their London members, the strike being both controlled and financed mainly by the Amalgamated Society of Engineers. The Employers' Federation retaliated by serving notices on twenty-five per cent. of the members of the unions concerned right throughout the country. This was as promptly counter-checked by the withdrawal of the remaining seventy-five per cent.

The boilermakers alone, who had been parties to all the proceedings in London, saved themselves at the last moment and remained at work. The stoppage of the others, however, was complete. It attracted much attention and brought help from trade unions at home and abroad, especially from Germany. It lasted from July, 1897, to January, 1898, and it finished only with a set of conditions which conceded nothing in the way of reduced hours of labour, and which affirmed the right of the employer to have freedom of selection in respect to the manning of machines.

Another event of the time was the strike of the coal miners of South Wales. They had been paid according to a sliding scale, under which wages had fluctuated with the selling price of coal—a system which had a knack of sliding them into the gutter of dependence. From this they sought relief, and demanded, on the contrary, that wages should be the first consideration, an alternative which was one of the two planks of the Miners' Federation—the other being, of course, the eight hours day. They were, however, badly organised, and were from the beginning almost dependent on outside subscriptions. They had to resume work after a stoppage of some four months without, for the time, achieving the object they had had in view.

These defeats, far from having any weakening effect on trade unionism, only stimulated it to greater activity. They helped to bring the question of federation into greater prominence, because it was generally recognised that defeat had been due to lack of proper organisation. The special committee of the Congress had by this time reported. Mr. P. J. King was also industriously pushing a rival scheme of federation through the *Clarion* newspaper. There were, in fact, many schemes being discussed at the time throughout the trade union world, and the result of it

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

all was the formation of the General Federation of Trade Unions, which had its first conference in July, 1899. Trade unions with an aggregate membership of about 300,000 then came together on a basis of mutual help according to scales agreed upon. The South Wales miners joined the Miners' Federation about the same time, and also began to pay subscriptions sufficiently large to enable them to sustain a stoppage from their own funds if necessary.

THE ADVENT OF POLITICS.

But now political movement began to stir the world of trade unionism in real earnest. Hitherto trade unionists had, in the main, been content to adopt flamboyant resolutions in favour of great changes in the economic basis of society; they now began to apply their minds to more modest but more definite objects, and they were fast coming to the belief that even these could only be obtained with the help of a separate and distinct political party of labour. The miners were already in Parliament in some force, and were largely concentrating themselves on the legislative enactment of an eight hours day. Other circumstances combined to strengthen the case for political action on the part of trade unionists generally. The failure of the engineering trades to win an eight hours day by strike was perhaps the most potent of these. But there were others. There had arisen an insistent demand for old-age pensions, also for an alteration of the law in regard to industrial accidents, especially on railways; and there were other matters upon which organised labour had set its mind, but upon which it was found that nothing but promises could be got from the other parties.

Another powerful factor which largely determined events was the growing unrest on the railways and the rapid increase of members in the railwaymen's unions. For some years the railwaymen, in their negotiations, had been brought into contact with the Board of Trade as well as with railway directors. They had seen that Acts of Parliament which had been passed to lessen risk and improve conditions of railwaymen were not being carried out, and that, even if they were, more were needed. It was the railwaymen who proposed the resolution which led to the formation of the Labour Party. The resolution in question was proposed to the Trade Union Congress held at Plymouth in 1899. It was adopted by votes representing 540,000, as against 434,000 trade unionists. Its adoption led to the special conference held in the Memorial Hall, London, in February, 1900, at which the Labour Representation Committee—subsequently changed to the Labour Party—was formed.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

The Labour Party began with a membership of 375,000, belonging for the most part to trade unions. The co-operative societies held aloof, but Socialist organisations, with a membership of some 22,000, came forward and formed a part.

TAFF VALE AND PENRHYN QUARRY.

The Amalgamated Society of Railway Servants was destined also to be the means of giving the new political party the most attractive item in its programme, viz., the restoration of the right of picketing. The society had for some years been suffering from a species of growing pains. It had at the close of the century nearly a hundred thousand members, of whom four-fifths had less than ten years' membership to their credit. It was always in trouble, owing largely to the new-born and uncontrolled zeal of its recruits, and, at this particular time, its members on the Welsh railways were at issue with the railway companies on the one hand and with some of their union officials on the other. In August, 1900, the signalmen of the Taff Vale Railway struck work without leave of the society. The Executive, nevertheless, were induced to support them, and thereby enabled the company to raise the whole question of a union's responsibility for wrongful acts of their members, and to raise it in a form least advantageous to labour. Other men had also struck in sympathy, and these were also supported. Mr. Holmes, the society's agent, got involved in some rough proceedings which he and the men sought to justify under the law regarding picketing and peaceful persuasion. The company, however, afterwards obtained an injunction against the society, Mr. Bell (its secretary), and Mr. Holmes (its agent). The society appealed to have its name struck out of the case, but, after much litigation, was held liable. The legal proceedings terminated by agreement in March, 1903, but they cost the union nearly £42,000, and, in their result, left a position of legal insecurity which was felt to be intolerable, and the reversal of which formed the chief plank of the new Labour Party.

Another event of the time which caused much comment was the Penrhyn Quarry dispute. Its causes were somewhat obscure, but may be said to have hung upon the relationship which the parties thought should exist between Lord Penrhyn's agent and the union of the men. It dragged its weary length along for over a year, during which time large sums of money were subscribed by the unions and the general public in aid of the strikers; but it is doubtful if it had any lasting effect upon the organisation of the men.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

The Board of Trade returns for 1901 showed a total membership of registered trade unions in the United Kingdom of 1,802,518, being one-fifth of the male and one-tenth of the female industrial population.

THE PREMIUM BONUS SYSTEM.

In 1902 the A.S.E. made a provisional agreement with the Employers' Federation for the conditions under which its members should work on a system of premium bonus. The leading feature of the system is that the workman gets paid for a proportion of any time saved on any given job. It has been applied in a good many workshops, including, for a time, those of the Admiralty. Mr. Sidney Webb gave it his blessing at the time, but it has never been popular with trade unionists.

An outstanding event of the year 1904 was an action brought by the mine-owners against the Yorkshire Miners' Union for breach of contract. It was another of those cases which reflected little credit on union officialdom. The men at Denaby Main Colliery were led into stoppage of work by some local officials, who were able afterwards to intimidate the Central Executive to pay benefits. But then it turned out that the men had been bound by some sort of contract. The action cost the union about £200,000, the legal—and logical—outcome of Taff Vale, and it emphasised the need for a reversal by Act of Parliament of the Taff Vale judgment.

The Labour Party, by this time representative of nearly a million members, met at Bradford during the year.

The year following passed without outstanding incident in the trade union world. There was much activity on the part of the unions, however, in promoting opinion for the reversal of the Taff Vale judgment, and a good deal of interest was taken in a Bill bearing on the question which had been introduced and debated in Parliament. The Bill, however, was killed by the acceptance of an amendment moved by Mr. Galloway, of Manchester, which would have put it in the power of a "blackleg" to have a picket removed by the police. But, indeed, trade unionists had ceased to hope for reversal from the Parliament then in session. The Tory Government was tottering to its fall, and Labour was preparing its own Bill and preparing to send its own men to push it through Parliament.

The year closed with John Burns as Cabinet Minister in a stop-gap Government. Labour had proved its capacity, and had at last taken its place in the inner councils of the nation. Mr. Burns had by then severed his connection with Labour in its distinctively

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

independent mode of political expression. Nevertheless, he remained a representative trade unionist and a strong personality, and his advent to Cabinet rank may be regarded as a recognition of Labour's power in the community.

LABOUR IN PARLIAMENT.

The year 1906 opened with a Labour Party on the floor of the House of Commons thirty strong, and with other Labour representatives more or less in sympathy and gravitating by the force of circumstances towards the main body. The session had scarcely opened when Taff Vale came up for discussion, and remained a burning question for the whole year. The Government introduced a Bill which was found to be unsatisfactory. This was dropped in favour of the Labour Bill, which was passed with slight modifications, so the right of picketing—otherwise peaceful persuasion—was restored to trade unions.

Another Bill of the year which was largely moulded by Labour was that relating to compensation for industrial accidents. Vigorous attention was also given to old-age pensions and unemployment, two questions which continued to demand much Parliamentary time, until the first was partially solved by the passing of the Old-age Pensions Act of 1909, and the second dealt with by Treasury grants to grease the wheels of the Unemployed Workmen's Act. The Board of Trade report shows that in the year of Labour's advent to political power the number of trade unionists in registered unions had reached a total of 1,973,560.

Trade union activity came prominently into public view in the year 1907 by the strike of the dock labourers, and by the agitation of the Railway Servants' Union in favour of what was called an all-grade movement. Belfast was the storm-centre of the first, and witnessed scenes of conflict amounting almost to civil war. The military were called out, and used to quell disturbance. There was loss of life on the occasion, and much resentment found expression in the ranks of organised labour. The strike, however, was partially successful, and it strengthened the forces of unionism at Belfast and elsewhere. The second aroused immense interest, and almost led to a stoppage of work on the part of the members of the Amalgamated Society of Railway Servants. There were many mass meetings and much agitation, but the whole movement ended for the time by the acceptance by the society of a system of Conciliation Boards to discuss grievances, an ending for which Mr. Lloyd George, then President of the Board of Trade, was mainly responsible.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

TRADE UNIONISM AND AGREEMENTS.

But, curiously enough, the year following marked the beginning on a large scale of a revolution against this form of settlement of disputes. Methods of conciliation and arbitration had had some years' trial, the Brooklands Agreement had by this time been adopted by a good many associations of employers and employed, and there had been a great many cases of intervention by the Board of Trade. Much elaborate machinery had been built up throughout the country, and many agreements had been brought into existence. According to a report issued in 1908 by the Board of Trade, there were 96 Boards providing for automatic settlement, 36 of them by the Board of Trade, and others by umpires, permanent chairmen, referees, or what not. There were altogether 178 Boards, covering in one way or another 818,000 workpeople. Over the whole period covered by the report there had been but 92 cases of stoppages out of 7,000 cases dealt with.

The new methods had been successful, if judged from the standpoint of continuity of employment; but they hampered freedom of action of trade unionists, some of whom chafed at interference from outside, or even from the central authority of their own union. Agreements had imposed a severe strain on those who had been trained in the old "methods of barbarism," and this reached breaking point in the case of the north-east coast engineering dispute of 1908. The men, having exhausted the means of settlement provided by the terms of agreement between the Amalgamated Society of Engineers and the Employers' Federation, had struck work against a reduction of wages. Mr. Lloyd George, still at the Board of Trade, had intervened, and had invited the parties to confer with him. Sir Andrew Noble, as representing the employers, and the writer, as representing the men, duly met him in company with other representatives. Consultation on both sides followed, and ultimately the Executives of both sides authorised the signing of an agreement, the terms of which were the return of the men to their work without reduction until a date about five weeks ahead, and the settlement of dispute by arbitration within that period.

The employers ratified the agreement, the men refused to do so, and the society's representatives were faced with the alternative of standing by the agreement or of backing the men against Executive advice. My view was that the rights of the society as a whole should take precedence over the demands of a section. The Executive Council, however, preferred to support the men against their own (the Executive's) advice. As the Executive had decided to support the men I had perforce to join them or resign. I

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

declined to retain my position unless steps were taken to consult the whole society. This the Executive declined to do, but continued, instead, to finance the strike; and so I severed my official connection with the society. I merely here set out the facts without moralising upon them.

The whole question of agreements has since then, however, been again cast into the melting pot. The railwaymen have rebelled against the 1907 agreement, the boilermakers and shipbuilders have by vote of the members terminated their national agreement with the Employers' Federation, as has also a section of the cotton trade operatives, and the engineers are, by instruction of delegate meeting, about to take a vote with the same object in view. There is a tendency among many to revert to anarchic methods. I think it is only temporary, but there is no disguising the fact that the idea has taken hold. Many believe that collective bargaining is not worth loss of liberty. In regard to which I should like to say that, in my judgment, trade unionists must choose between collective bargaining and the old anarchy. But they cannot have both.

TRADE UNIONISM AND THE LAW.

The long-standing estrangement between the Durham and Northumberland miners on the one hand, and the Miners' Federation of Great Britain on the other, came to an end in 1907. The former affiliated to the latter. The Eight Hours Bill then became inevitable, and was duly passed in 1909. Other legislation of the same year bearing upon trade unionism included the Trade Boards Act and the Labour Exchanges Act. The first has been instrumental in increasing the wages of the poorest class of workers and enabling them to begin organisation; the second began State machinery provision for the unemployed.

It is too early yet to judge these Acts by results, but I believe that they were necessary steps in the inevitable close association which is bound to come between organised labour and the law. This legislation is opposed by some old-fashioned trade unionists, who ask of the State only that they should be left alone. But, singularly enough, these are reinforced sometimes by a curious kind of modern new unionist, who oscillates between industrial syndicalism and State bureaucracy. These extremes have met in opposition to the Insurance Act, the first because the Act is said to do too much, and the second because it does too little. The Insurance Act has, incidentally, increased the number of trade unionists; but, in addition, it has brought, it seems to me, enhanced opportunities to trade unionism of taking part in social

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

reconstruction. My objection to it, in this connection, is that it gives the same status to capitalist insurance companies as to trade unions. The motive of the former is the making of profit rather than the uplifting of the people or their education in democratic organisation and control of the work of the community.

The whole trade union world was faced once more in 1909 with an adverse decision of the House of Lords; again arising out of the internal affairs of the Amalgamated Railway Servants. One, W. V. Osborne, raised an action against the levying for support of Parliamentary representation, and he succeeded in his action. The position has, however, since been partially restored. It has been made legal for trade unions to levy for political purposes, provided that a member who refuses to pay is not penalised for so doing.

A Minimum Wage Act has also been passed for miners, and it constitutes a precedent, viz., legislation in respect to wages of organised men workers. The Act was passed by the Government because a strike of miners had left no alternative. Other movements of trade unionism have been the strikes of the railwaymen and the dockers of London, the former partially successful in that it brought about a re-casting of the Conciliation Board methods agreed to in 1907, and the latter, on the whole, a failure, because it leaves the dockers in a worse position than they have been for many years. But these movements have been so recent that I need but refer to them.

THE WIDER VIEW.

There have been welcome instalments of the decasualisation of dock labour at certain ports—notably at Liverpool and at Goole, at which places trade unionism is strong. The Insurance Act (Amendment) Bill, which is about to become law, will facilitate this process, because it provides for pooling of contributions of casual workers.

There have also been welcome signs of fusion of unions. The National Union of Railwaymen is an accomplished fact, with over 200,000 members, being an amalgamation of four unions of railwaymen, of which the chief was the Amalgamated Society of Railway Servants. There is now an active movement afoot for the merging together for industrial purposes of ten unions of unskilled workers, with an aggregate membership of 250,000. The Miners' Federation of Great Britain now covers the whole coal field, with close on a million members, and the number of members affiliated through their unions to the Labour Party was, at the date of the last report, 1,858,178.

THIRTY YEARS OF THE TRADE UNION MOVEMENT.

The General Federation of Unions, however, makes but little progress, and has, in fact, recently shown a decline in membership. It has not realised the expectations which were raised at the time of its formation—namely, the strengthening of trade unionism as an industrial force—but has only slightly increased the money payments to individuals during times of dispute; and the allocation of these increased benefits has been the cause of much friction.

Membership of unions, on the whole, shows a steady and even accelerating advance. According to the last report of the Board of Trade there were, at the close of 1911, 2,378,957 trade unionists in registered unions, one-quarter of a million being women. The total number, including members of unregistered unions, was probably fifteen to twenty per cent. more. The increase since 1911, and of which no complete returns are available, has been phenomenal. It is safe to say that nearly a million members have been added to the ranks of trade unionism since the passing of the Insurance Act, and that 1913 will end with little, if any, less than three-and-a-half millions. Trade unionism now comprises about twenty-five per cent. of the industrial population. But, while unskilled labour of the towns has taken its place with the skilled workers in trade unions, the agricultural population is still but poorly organised. It may be added that the one-time despised foreigner is now running us very closely, and has, in some cases, even passed us in organisation. There are three million trade unionists in Germany, and the numbers have been quadrupled since the beginning of the century. There is in Denmark a larger proportion of the industrial population enrolled in trade unions than there is in any other country in the world. And it is interesting to note that the Latin countries, which are dominated by the anti-political syndicalists, are badly organised, while the countries, such as Germany, Great Britain, and Denmark, which run industrial and political activity in double harness, are best organised.

Trade unionism everywhere is taking its place as a great formative influence. It is still the agency by which, in the industrial world, the downward pressure of the iron law of wages is arrested, but it is now gradually but surely feeling its way towards carrying the principles of social co-operation into the larger life of the community.

Nigeria.

BY W. H. HIMBURY, F.R.G.S., &c., &c.

A FEW years ago if the average person had been asked what he knew of West Africa the answer would not have been very illuminating. The fact is, knowledge of the country and of its enormous resources was confined to the minds of a few experts, a few officials, and the small section of the community who traded there. Time has done much to alter that state of affairs, but it is lamentable such prejudice and ignorance still exist in this country concerning our West African possessions.

The fact is that the "man in the street" looks upon "The Dark Continent," as it is popularly called, as being a country of disease, pestilence, fever, inhabited by a cannibalistic people, useless save as raw material to turn into the finished product of Christianised civilisation.

How far this is from being the truth I will endeavour to make plain in the following pages. In reality West Africa is a country teeming with agricultural and mineral wealth, peopled chiefly by a shrewd, intelligent race, or races of people, who are born traders, and who have in many instances a state of civilisation equal to our own.

As the old saw says, "give a dog a bad name and hang him," so it is with Africa. She has been torn asunder in the bad old days of the slave trade. She has had an evil reputation for generating disease, she has been the victim of booms and depressions, but, with it all, has steadily won her way to the front, until she commands the closest attention of traders, merchants, and officials, and even the ordinary intellectual units of the British public.

To have done this in a few years, comparatively speaking, is unmistakable evidence that there must be something in the country after all. When I mention in passing that in the Gold Coast Colony the natives have built up the largest cocoa industry in the world, it may set my readers "furiously to think," as our Gallic neighbours would say. Before passing on to the main features of this article, it may be well to emphasise this fact. Ten to twelve years ago the output of cocoa was but a few thousand pounds;

NIGERIA.

to-day it runs into many millions. For the month of June, 1913, the export was 3,396,939lbs., of a value of £63,548. That was for one month alone, and this from a country not worthy of attention!—an industry built up by the people themselves!—a worthless, idle, degraded race of people, as some would have us think. Surely the lie was never more directly given.

Now, what the Gold Coast has done for cocoa other portions of our West African possessions have done with different products. I am going to show in these pages how Nigeria has developed during the past ten years or so, and endeavour to make clear the enormous possibilities the country has in store for the future.

It is a time-honoured phrase that "trade follows the flag." West Africa may be taken as the exception which proves the rule. It is due to her merchants more than to anybody else that the country has developed so rapidly. In the pioneer days they had to deal with a very apathetic Colonial Office, and their efforts to secure a footing for England in this virgin field were merely tolerated by those in power. Nothing daunted, they stuck to their guns, and to-day are reaping their reward. Not many of the old band are with us to-day, if we except Messrs. John Holt, F. A. Swanzy, G. B. Zochonis, and one or two others. Still, the coming years will ring with the names of MacGregor Laird, Sir Alfred Jones, and the host of others who have done so much for West Africa. Nor must the explorers who have given their lives in the cause of opening up the country be forgotten. Clapperton, Thompson, Lander, Park, Beecroft ought to be favoured with niches in the temple reserved for those who have served their country well. Yet it is questionable if a hundredth part of the British public knows the least of their heroic and useful achievements. If a man die in a forlorn hope, or in a dash for the frozen poles, he is acclaimed a hero. The traveller whose efforts leave a legacy to posterity gets no kudos and but little acknowledgment of his life's work. Such is the penalty of being out of the limelight. However, it is not to sermonise I embarked upon the task of writing this article. Let us pass on to more pleasant topics.

The earliest knowledge we have of that portion of West Africa with which this article proposes to deal is from the pen of Leo Africanus. His real name was Al Hassan Ibn Mahommed al Wezaz al Fusi, a Moor, born about 1494 at Grenada, in Spain. He travelled extensively in the region of the Niger basin, was captured by pirates whilst travelling from Cairo to Assuan, sold into slavery, and ultimately fell into the hands of Pope Leo X. The Pope gave him his freedom on his accepting Christianity,

NIGERIA.

and he then wrote his famous *Description of Africa*. He had many curious ideas in connection with the country, but quite a high opinion of the natives, "albeit some lead a British sort of life." Writing of the kingdom of "Ghinea" (i.e., Guinea), he said:—

It extendeth 250 miles along the River of Niger, and bordereth upon the ocean sea in the same place where Niger falleth into the said sea. This place exceedingly aboundeth with barley, rice, cattle, fishes, and cotton; and their cotton they sell unto the merchants of Barbary for cloth of Europe, for brazen vessels, for armour, and other commodities. Their coin is of gold without any stamp or inscription at all. They have certain iron money also, which they use about matters of small value; some pieces whereof weigh a pound, some half a pound, and some one quarter of a pound. In all this kingdom there is no fruit to be found but dates, which are brought hither out of Gulata or Mumidia. Here is neither town nor castle, but a certain great village only, where the Prince of Ghinea, together with his priests, doctors, merchants, and all the principal men of the region, inhabit. The walls of their houses are built of chalk, and the roofs are covered with straw. This region, during the three months of July, August, and September, is yearly environed with the overflowings of Niger in manner of an island: all which time the merchants of Tombuto (i.e., Timbuctoo) convey their merchandise hither in certain canoes or narrow boats made of one tree, which they row all the day long, but at night they bind them to the shore and lodge themselves upon the land.

GEOGRAPHY.

It will perhaps be fitting at this stage to give some geographical details of the country known as Nigeria. The term covers both the Northern and Southern dependencies. The average man, as has been previously mentioned, has but little idea of the size and importance of the country under notice. Perhaps when we grasp the fact that it is the largest tropical dependency under the rule of the British Crown—India excepted—it may do something towards making us realise its importance. The area embraced is 332,960 miles. This makes it equal in size to the German Empire, Italy, and Holland combined. Vital statistics are in a rather primitive condition for various reasons, but it would be safe to assume that the population is considerably over fifteen million people. Figures never make very interesting reading, but they are necessary for comparison. Analysis of those quoted shows that the population of Nigeria is twice as great as that of British East Africa and Uganda, with the addition of Nyassaland. The religion of this vast body of native peoples is, in the main, Mohammedan. This is one of the great problems that the British Administration has to face: how to bring out all that is best in the people with a due regard to their religious scruples. In Northern Nigeria the task is being faced boldly and well. The system in vogue is to set on foot an educational *régime* which, whilst saving the

NIGERIA.

people from denationalising effects which education in other of our tropical possessions has had, will at the same time provide the mental food which the Administration is in honour bound to give. Government schools have been opened at Nassarawa. One is for the training of teachers, another for the training of the sons of chiefs, a third an elementary school, and a technical school with workshops for the teaching of carpentry, blacksmith's craft, and husbandry. As fast as teachers can be supplied they will be despatched to the various provinces, where they are eagerly awaited. The keynote of the whole system is to develop the African on African lines.

This, however, is rather a digression.

Southern Nigeria comprises an area of 77,200 miles. Its seaboard, which includes the whole of the Nigerian Protectorate, is 450 miles long. The feature of the Dependency is that mighty waterway, the River Niger. It will hardly be necessary for me to go into details in this connection. Every schoolboy knows its salient features. What must be noted, however, is the enormous effects the river has on Southern Nigeria. It winds and twists into innumerable streams, and divides the country into two distinct halves—the delta and the forest belt.

The outer fringe of this delta is comprised mainly of mangrove swamps. These are the obstacles which an energetic surveying department have continually to combat. They contest every inch of the way with him who would fain develop the interior. What would be a marvellous system of natural canals is destroyed by the mangrove stumps, which stick up like gaunt spectacles on all sides. The mangrove, however, has its use. The natives burn it, and from the resultant ash make a crude substitute for salt. Apart from the Niger, there are several important smaller rivers piercing the seaboard. Of these the most important are the Benue, the Cross (which is navigable for stern wheelers of very light draught), the Ogun, and the Oshun. The Benue river connects with the deltaic system in the east of the Colony, and on the west with the lagoons of the Lagos district. In point of fact, so numerous and continuous are the waterways of the interior that light canoes can cover the whole distance between Lagos and Calabar, a distance of over 400 miles. It is marvellous when one comes to consider how the people of the mangrove districts have managed to develop in spite of their natural drawbacks. Astonishing it is that they are such keen traders. Closed in as they are, it would be more natural for them to have become the slothful savages which ignorant people deem them to be, instead of which they contribute largely to the wealth of the

NIGERIA.

world by supplying much of the edible fats which the greedy maw of commerce so eagerly devours. I shall have more to say about this later.

Beyond the deltaic region proper lies the great forest belt. With the exception of British Columbia this is the only forest reserve under the British Crown. Here it is that the wealth of the country lies. Besides the oil palm, the backbone of Nigeria's enormous trade, there is the wine palm. This is the tree which produces the piassava, so well known to commerce. Mahogany abounds, together with ebony, satinwood, walnut, rosewood, iroko, and several specimens of dyewoods. There is also rubber, gums, kola, and a host of other valuable commodities, which will be dealt with when we come to consider the trade of the country.

So much for the geographical outlines of Southern Nigeria. I will now take in their order the three great factors which have enabled us to develop the country so rapidly.

BANKING FACILITIES.

It may, perchance, seem strange to the stay-at-home Britisher to know that banks not only exist but flourish in tropical Africa. Yet such is the case. Two years ago there were two British banking firms in Nigeria, one of which, to all practical intents and purposes, had for its sphere of operations Northern Nigeria. The other confined its operations, in the main, to Southern Nigeria. Both these firms had offices in London and in Liverpool. To-day there is only one of the firms in existence. The Bank of British West Africa has taken over the business of the other—the Bank of Nigeria—and has now no rival in British West Africa. In the early days it was freely stated that this bank's monopoly would be bad for trade; but, as events have proved, those prognostications have not been verified. Indeed, it may at once be stated that the Bank of British West Africa has done much to aid the development of the Nigerias. Its policy is the sound one of realising that the native is the greatest asset West Africa possesses, and it has encouraged him in every way to develop the resources of his country. By advancing money to native farmers on their produce, property, &c., the bank has helped materially. The far-sighted policy of its directors has been rewarded by the sound position won by the institution they have created. It has for some years now paid the handsome dividend of 9 per cent. on the average, but never lower since it has been a dividend payer. There are twenty-five branches of this bank in British West Africa and, roughly speaking, about twenty-eight agencies. They own some very fine premises on the coast, and are having a huge building

NIGERIA.

put up for them in Water Street, Liverpool, as the old premises have become altogether too small. So much for the financial development of Nigeria. The fact that it can keep all these branches and agencies going is proof positive that rapid strides towards prosperity are being made.

I will now deal with the second important feature of Nigeria, viz.,

MEDICINE.

To properly understand the position to-day in this connection one must go back a few years. Many are the coasters' tales told of the death-dealing properties of "Afric's tropic sun." Most of them were travellers' tales, but with a modicum of truth running through them all. It was related with great gusto to the "new chum" how the "coaster" could smell his beloved coast soon after he had passed the Canaries; how, when once you arrived there you knew no peace until you left, and, having left, knew none until you returned; how in the long run one always returned to die; how the natives would try to poison you, and if they did not succeed the sun would kill you; how each time you went out you missed some old face, and when you asked about him were told he was dead; how the depths of the sea-bed between "Sa Leone and the Canaries" was one long line of glistening bones which had once been "coasters" like themselves, and so on indefinitely. Such were the "travellers' tales" told to the young and inexperienced when first he sailed for the coast. Greatly exaggerated, of course; but it must be admitted that the health conditions were decidedly bad. A man had to possess an iron constitution to come back from West Africa unscathed. There were two things responsible for this state of affairs: Firstly, the sanitary conditions under which men lived; secondly, the deadly ravages of that insect pest, the mosquito. It was accepted as a matter of course that the coaster must get malaria on his first visit, and that he then became inured to the climate. Speaking with the experience which latter-day scientific knowledge has given, one realises to the full how foolish was that belief. Still, in the bad old days the man who went out to the Coast had a very hard time of it, and the fact that he stuck to his guns speaks volumes for his pluck.

A vast change took place with the advent of the Tropical School of Medicine. Sir Patrick Manson and Sir Ronald Ross, then associated with the London and Liverpool Schools respectively, and aided by a number of medical men with tropical experience, did the spadework. A new theory of malaria was given to the world. The sceptical trader scoffed at it as an imaginative dream.

NIGERIA.

Nothing daunted, the new school of thought set to work. In a very short space of time it was demonstrated to the satisfaction of most thinking men that the theory was correct. Briefly, it was that the mosquito was responsible for spreading and creating malaria. Bred in pestilential swamps, this pest inoculated those to whom its bites were impartially given with the germs of the fever. Once that fact had been proved, the work of remedying the evil proceeded apace. A new sanitary *régime* was inculcated: Separate quarters for the white men, the removal of all garbage from the streets, pools and swamps were dried up; in fact, every possible breeding place of the mosquito was attacked and destroyed. The effects were soon apparent. The invaliding rate of traders and officials began to drop. The death rate was decreased little by little until to-day it is only about half as great as formerly. All this was not done in a day. It required years of laborious effort. The fight is still being waged. Of course, this applies to the towns and the centres nearest to civilisation. There is a great task awaiting the schools yet, but the good work is going on. Natives are taking more kindly to the new order of things, and are assisting the medical faculty in the battle. As time advances there is every reason to hope that the health of the West African will become very much better and reach a level as high as, at any rate, the Southern States of America. It is no use pretending West Africa is a health resort. What tropical country is? But it must not be forgotten that nowadays it is possible for a young man to go out and serve his two years with the comfortable feeling that he is not running very much greater risk than he would be in the treacherous climate of this old England of ours. It can hardly be imagined what benefits these schools of tropical medicine have conferred upon West Africa. They have been the means of attracting a better class of man to the Coast; they have made it possible to develop the country with greater rapidity than would have been thought possible a few years ago. The natives, perhaps, have gained most; the countless generations of unborn Africans will have reason to be grateful to the names and memories of Ross and Manson and their splendid staff of workers. I will now pass on to the next factor in the case, which is

SHIPPING.

No reference to the development of Western Africa as a whole would be complete without mentioning the world-famous shipping firm of Elder, Dempster, and Company Limited. As the name implies, this house was established by Messrs. Alexander Elder and John Dempster. I have not the necessary space to enter fully into the various ramifications of the company. The most

NIGERIA.

far-reaching factor in its fortunes was the taking of the late Sir Alfred Lewis Jones, K.C.M.G., into partnership. It is not too much to say he revolutionised the company. His name will ever be associated with the fortune of the line of steamers controlled by this firm. There are three lines in all—the African, the British and African, and the Elder Line Limited. To show the important place they hold in the shipping world, it may be mentioned that they own nearly one hundred steamers, all of which are engaged in the African carrying trade. Since Sir Alfred's death the control of these lines has passed into the hands of Sir Owen Philipps, the largest shipowner in the world. The chief difficulty with which the firm has to contend is the shallowness of the water at the various ports, particularly Lagos. Several fine steamers have been lost there. This is a constant source of anxiety to the Government of Southern Nigeria. Dredgers are continually at work, but not very much impression has been made up to the present. At the time of writing the bar draught was seventeen feet. A new mole is rapidly being constructed, and the late Governor (his Excellency Sir Walter Egerton, K.C.M.G.) was optimistic enough to say that everything would be all right in the near future. That yet remains to be proved. Progress is remarkably slow, and the difficulties to be faced are enormous.

THE RAILWAY

is the next important feature of Southern Nigerian development. It would be trite to point out that the successful working of a primitive country is contingent upon three things, viz., roads, rivers, and railways. Western Africa has suffered for many years from a total absence of the latter, and it is only fair to say that that great statesman Mr. Joseph Chamberlain was the first Colonial Secretary to initiate a railway policy for West Africa. Only a few years ago the work of building a line was undertaken, and it is now possible to travel from Lagos to Northern Nigeria's capital, Kano. It has been a meritorious work, the Northern Nigerian section of it particularly. The world's record for track-laying was broken by the builders. Undertaken by the authorities, it was carried out with an expedition and, what is more important, an economy which has won unstinted praise from all who have the faintest conception of the magnitude of the task. This is in no wise derogatory to the builders of the Southern Nigerian half. The unique feature of the Northern section was that, for the first time in the history of our government of tropical countries, the Administration did its own railway work.

It is no cattle-truck type of train in which one travels, but really first class in every sense of the word. The journey of six

NIGERIA.

hundred and twenty-two miles is done in thirty-seven hours—hardly a record for speed, but eminently satisfactory. The accommodation includes a restaurant car, sleeping compartments, lavatories, and bathrooms, and the whole train is fitted out with electric light. It is a veritable triumph for all concerned that the task has been carried out so well. With every obstacle which Nature could devise to face, it can be imagined what a tremendous undertaking the whole thing was. One need not go into details. Suffice it to say that the Northern Nigerian section of it was constructed with the aid of native labour, and entirely efficient it proved to be. They were controlled by a mere handful of officials, and it speaks volumes for their tact that the whole work went so smoothly. There are some curious sidelights on this question of native labour. Hundreds of almost nude Pagans came out to work for the authorities—men who had never ventured away from their own home circles for years. When they arrived on the scene of operations they were naturally timorous. The strange thing was that, upon receiving payment for their labour, lots of them used the money to purchase clothes. If “imitation is the sincerest form of flattery,” it may be argued that since the first contact with civilisation produced that effect, a few years’ constant intercourse will work marvellous changes. There is little doubt that it will.

The Southern Nigerian Government was responsible for the line from Lagos to Zungeru, and the Northern Administration for the portion from Baro to Kano. As far as Southern Nigeria is concerned, they had the aid of consulting engineers from England, employed by the Colonial Office, and they appointed the staff in West Africa. At the same time, the local “works department” proved very able seconds to the efforts of the engineers, and deserve the highest praise for their efficiency under abnormal conditions. Of course, the work has been costly, but already the effect the line has had upon trade gives one a fair idea how necessary it was, and how the country will benefit as a result. That the next few years will see the whole line run upon a very profitable basis there is not the slightest room to doubt.

Having dealt with what one might term the various institutions of the country, we must next turn to the greatest assets of all: first, the people; and, secondly, the wonderfully productive soil.

Southern Nigeria is peculiarly fortunate in both. One could fill up a small volume with a history of the people and their habits. Many of them are in a very highly advanced state of civilisation, notably the Yorubas. However great the temptation, I must refrain, and deal with the business in hand. Her people are

NIGERIA.

hard working, shrewd, possessed of keen trading powers, responsive to educational efforts, and eager to develop. It is to these people one must look for the advancement of the country as a whole in the years to come. West Africa will never be a "white man's land" in the accepted sense of the term. He cannot live there long enough to become a settler. Three years is a very full time for a trader, and considerably less than this for the official. The climate undermines the constitution. This does not disprove my remarks in the section in which I dealt with the tropical schools. They have reduced the death rate by more than half, but, despite all sanitary measures (and nobody is foolish enough to dispute their value), the climate will ever be a source of trouble to the white man. In short, he will never be able to permanently reside there. It is generally accepted by those who know that the cardinal point in our scheme of development of Western Africa is that it must, and can, only be done through the medium of the natives. The Colonial Office do not look upon the speculator with a kindly eye. We are in Africa as trustees for the people, and must be careful to avoid anything which savours of unfairness to them. Ours is the responsibility to see that future generations of natives will have full enjoyment of the land which is their heritage. No land troubles exist in Western Africa. It belongs to the people, and, generally speaking, is held in trust by the chiefs. The native has done great things with his land already (I will go into this question later). He will do even more in the future under expert guidance. The forestry departments will teach him less destructive methods of culture, and the soil will yield its fruits in ever-increasing quantities; but—and it is an important but—we must work the country through the people to reap the full advantage.

I am not against a certain amount of security of tenure being given to merchants who spend large sums on building factories and the like, but I am most decidedly against any attempt to alienate the people and make them servants upon their own soil. There is a committee sitting in London whilst I write (July, 1913) to go into the whole question of land tenure. It would be unwise to prophesy upon the ultimate findings of this body. Yet I am positive that their aim will be to safeguard the native, all along the line, from people who, attracted by the wealth of the country, endeavour to get large tracts of land leased to them for long terms, thus robbing the native of his birthright. The speculator has done enough harm already, notably on the Gold Coast, and he must not be allowed to get his foot into Nigeria. To show how keenly the natives feel this question I might mention the visit of the Southern Nigerian chiefs who gave evidence before the committee. They travelled all the way from the interior of the Dependency,

NIGERIA.

most of them having never previously been out of Africa, because they feared it was the intention of the Colonial Office to introduce some new system into Southern Nigeria whereby their ownership of the soil would be taken from them. Of course, this idea was utterly erroneous. The fact is surely unmistakable evidence of how vital a matter this question of land is to them. Incidentally, it proves their shrewdness and care for the welfare of the people under them. That must serve as my apology for dealing with this phase of the matter at such length. Having, so to speak, established the fundamental principles in regard to our policy with the peoples of Western Africa, I can now pass on to the peoples themselves. In the main, the people of Southern Nigeria can be divided into two classes: the trader and the agriculturist. As the latter is the more important of the two, in the European commercial sense, I shall confine my remarks to that class alone. Some little time back I stated that what the Gold Coast native had done for cocoa different parts of our possessions had done for other products. In Southern Nigeria it is the oil palm. This tree may be called food and clothing for the native. It is the backbone of the prosperity of the country, and the main source of its wealth. As has been stated, the land is rich in the oil palm. It may be mentioned in passing that competent authorities reckon that only about ten per cent. of the trees available are being used to-day. As most of the readers of this article will know, the palm nut is entering very largely into commercial use in England at the present time. Computed to be at least as pure as cottonseed oil, it is rapidly entering into competition with that product in the thousand-and-one manners in which it is used.

It was on the Continent that the possibilities of using the oil in the manufacture of a butter substitute was first considered and put into operation. The example set is being largely followed in England to-day. There must be many more uses for the oil than the two mentioned, and experiments are being conducted with a view to finding them out. The residue, after the kernel has been crushed, is largely used for making cake for cattle food. To show what an important item in the trade of the country the palm kernel is, let me quote the following figures from an official report:—In 1911 there were 1,586,938cwts. of oil exported and 176,390 tons of kernels; in 1912 the export of oil was 1,538,611cwts. and kernels to the extent of 184,669 tons were exported. When it is remembered that the value of the oil is, on the average, about £32 a ton, and the kernels somewhere in the neighbourhood of £23 per ton, it will readily be seen what an enormous item the palm trade is. The trade fluctuates considerably, but it is safe to assume that it will steadily increase in volume as

NIGERIA.

the country is opened up. Mr. Birtwistle, the Commercial Intelligence Officer, is of the opinion that the trade is only in its infancy, and that the native is not tapping a tithe of the trees in the country.

In this connection it is interesting to note that the Government of Southern Nigeria has recently asked the various political officers to report upon the palm produce of their particular district, and to say whether it is capable of being increased. In most cases the answer has been in the affirmative. The main trouble is that the methods of the natives are crude, and as a consequence there is much wastage. At the same time, it should be borne in mind that a really satisfactory machine has not yet been invented—satisfactory, that is, in the sense that the native will take kindly to it. However, there is little doubt that machinery will replace hand labour in course of time. One great disadvantage of installing a large plant is that the natives may not always bring in a sufficiency of raw material to feed it, and an idle plant is a useless one.

I have dealt with the palm industry to such an extent that my readers will be of the opinion that Southern Nigeria produces little else of any importance. Such is far from being the case. The country is rich in all sorts of timber: mahogany, satinwood, iroko, and many others. She also produces maize in large quantities, cotton, cocoa, gums, rubber, piassava (a by-product of the palm), coprah, and a host of other products. With regard to maize, the complaint is made in Europe that it is rather weevily owing to bad methods of drying, &c. When this defect has been conquered there is no doubt that this article will command good prices in the home markets. The timber of Southern Nigeria is another great asset. Its mahogany is highly valued, and at odd intervals logs command exceptional figures. In the main the value is high, and there is always a brisk demand.

It is only quite recently that attention has been devoted to cocoa, but already great strides are being made. The natives are taking to the cultivation of the product with eagerness, and if the industry develops as rapidly as is promised great things are in store.

I have mentioned the various assets of the country one by one, but have left one of the most important until now. The reason for this is that it is peculiarly appropriate to mention it in connection with the question of agricultural development. That asset is the "Agricultural Department." The work being done by officers who compose it will have the most far-reaching consequences upon the future of the country as a whole. Its prosperity depends upon the richness of its soil, and these men are

NIGERIA.

teaching the population how best to reach and develop it. There are but a handful of them, and their labours are arduous. The country is toured from one end to the other by these officers, who encourage, help, stimulate, and teach the agricultural classes the value of improved methods of cultivation. Model plantations are opened as object-lessons, seeds and plants distributed in thousands, and natives trained as teachers. The dangers of pests and diseases and their effects upon produce are all taught with the utmost clarity. Scholarships and prizes are offered, and, with the aid of the Imperial Institute of London, new products are continually being examined and reported upon, with a view to finding out their commercial value. Such, in brief, is what this department is doing. Already the success of its efforts is apparent. As time goes on even greater things will be done than have been accomplished. When the native fully grasps the important fact that the new order of things is the correct one, and will lead to greater profits, the impetus given to Southern Nigerian agriculture will be enormous. The pity of it is that the department is handicapped, as in all other African colonies and dependencies, by a meagre allowance of funds. It would be a wise policy to double, and, if necessary, treble the amount, so that the work could be carried on more effectively.

Perhaps the present stage will be a fitting one to deal with the question of cotton growing in the Nigerias. I can then deal with Northern Nigeria, and bring this already too lengthy article to a close. As the question of cotton growing is closely bound up with the history of the British Cotton Growing Association, I had better first give a brief sketch of the history of the institution.

THE BRITISH COTTON GROWING ASSOCIATION.

The great shortage of cotton, with its resultant serious losses to both the capital and labour of Lancashire, amply justified the action which the Oldham Chamber of Commerce took in 1901, when they appointed a special committee to make inquiries into the possibility of promoting the growth of cotton in the British Empire, a large proportion of which lies in the "cotton belt." At their request the Colonial Office sent despatches to the various colonies and protectorates, and, as the result of these inquiries was so encouraging, it was decided to go thoroughly into the question. A meeting was held in Manchester on February 18th, 1902, at which all the associations of employers and employed and the Chambers of Commerce of Lancashire were represented. As a result of this meeting the British Cotton Growing Association was

NIGERIA.

formed, and £50,000 was quickly raised. Sir Alfred L. Jones, K.C.M.G., was elected president. This capital was soon found insufficient for the great work, and eventually an application was made for a Royal Charter. His Grace the Duke of Marlborough rendered great assistance here, and the request was graciously granted by His Majesty King Edward. The association was then incorporated by a nominal capital of £500,000; of this sum £474,000 has already been raised, principally by those large firms interested in the cotton trade, and a pleasing feature is that a large amount has been subscribed by co-operative societies, by the various operative associations, as well as by hundreds of individual workpeople.

It is some ten years since the spadework was started, and something has been accomplished in most countries over which the Union Jack flies. Of these Africa must be specially singled out, and I will run through the work done in the two Nigerias.

At the start American experts were requested to visit the Colony of Lagos (now the capital of Southern Nigeria) and report on the suitability or otherwise of the soil for cotton growing. These reports were mainly satisfactory, and fairly large acreages were put under cotton. The results, however, were not altogether satisfactory, chiefly owing to the expense of white overseers, Europeans being unable to remain in the country for a longer period than eighteen months without a trip to Europe to recuperate. The association's experts soon found that the native had his own methods of agriculture, which, although crude, were most suitable to the conditions prevailing; and, therefore, the policy finally adopted was to encourage cotton growing as a native industry, the association merely conducting experimental farms for the raising and improving of seed for distribution. For this work they received a grant from the Colonial Governments. About four years ago, however, these duties were taken over by the newly-formed agricultural departments, and the grants withdrawn. In its place the Imperial Government contributed £10,000 per annum for three years, which arrangement was renewed about a year ago for a further period of three years. The association guaranteed to erect and maintain certain pioneer ginneries and buying stations in those districts where cotton growing has not yet become a commercial venture.

In Nigeria the association was merely encouraging a new export industry, for cotton had been grown for centuries for home use, most native families having their own patches, which were in due course harvested, spun, and woven into useful fabrics for clothing.

NIGERIA.

During the American War of Independence, when cotton was fetching, approximately, 2s. 6d. per lb., Abeokuta, a district of Southern Nigeria, realised a sum of over £70,000 for its surplus cotton, and had the Lancashire people put some energy and enthusiasm into the subject of cotton growing in those days that district alone would, with its possibilities, have been producing quite half a million bales. After having decided to adopt the policy of getting the raw cotton grown by the natives, a ginnery was erected, and was called the Hutton Ginnery, after the indefatigable chairman of the association. The association also offered to buy the seed cotton grown at 1d. per lb. (West African seed cotton yields 27 per cent. of lint).

The gins were saw gins of the American pattern, such gins not having been made in England in those days. At the end of the first season it was found that further ginning facilities were required, and Lancashire machinists were invited to make some gins after the American type.

After thoroughly considering the details, a full plant was designed, the buildings being all steel and the gins and pneumatic arrangement of iron. Everything was designed with a view to its not only reaching its destination intact, but being useful and lasting when erected.

The plant consists of 5-70 saw gins, with pneumatic attachments and hydraulic press, the power being obtained from a 125 B.H.P. oil engine. This ginnery practically sucks up the seed cotton through a tube, and turns out a neat bale of 400lbs. at the other end. The ginnery was named after his Grace the Duke of Marlborough, K.G., a vice-president and very good friend of the association. Cotton continued to increase, and the receipts in 1906 were 6,000 bales, and another ginnery was erected at Aro, and called after Mr. Winston Churchill, who was then Under-Secretary of State at the Colonial Office. This was a four-gin plant, and the power was supplied by steam engines, otherwise the construction was practically the same as that of the Marlborough ginnery. The receipts in 1909 reached 12,100 bales, and, as the railway advanced, further ginneries were erected at Oshogbo and Zaria. These ginneries are on the main line, and are practically situated at a distance of sixty miles from each other. They are all substantially built, and impress the traveller with their workmanlike appearance, for no trouble has been spared to obtain a plant which will turn out a good bale of cotton at as reasonable a cost as possible. It may be mentioned here that the association's bales have done much to show up America's disgraceful methods of baling, consequently reforms are likely to be adopted there in the near future.

NIGERIA.

To the British Cotton Growing Association is mainly due the credit of our having a railway in Northern Nigeria. Important statistics were gathered by their experts, voluminous letters written to the Secretary of State for the Colonies, and eventually they found a sympathetic friend in Mr. Winston Churchill, but the difficulty was to get the money out of the Treasury for the construction of the railway. Churchill, however, is not easily put off, and has a habit of worrying until he gets there. After a while a large and important deputation, led by the late Lord Derby, and consisting of the Council of the British Cotton Growing Association, members of Parliament for Lancashire, Yorkshire, and Cheshire, Lord Mayors and Mayors, presidents and representatives of the associations of employers and employed, Chambers of Commerce, &c., &c., waited upon Sir Henry Campbell-Bannerman (then Prime Minister), Mr. Asquith (the Chancellor of the Exchequer), and other members of the Cabinet. The deputation was successful in getting a grant promised for the construction of the line from the Niger to Kano, and for the continuation of the Lagos line from Oshogbo to the Niger.

From Southern Nigeria this year the receipts are 14,000 bales, and although many readers may say these returns are infinitesimal, let us remember that it took America ten years to get the first 100,000 bales, which rate of progress has already been beaten by the association if we take into account the different spheres. "Rome was not built in a day," and "small beginnings often have big endings," and as I write this I call to mind that wonderful organisation, the Co-operative Wholesale Society, which is the most marvellous business of the age; and I fail to see why the British Cotton Growing Association should not eventually attain equal prominence.

As I have pointed out, Southern Nigeria is extremely rich in oil palms; and to grow cotton the land must be cleared, which necessitates much hard labour. It cannot be expected that the natives are out looking for trouble any more than we are. It would be an unwise policy to encourage them to destroy these valuable forests, yet an appreciable amount of cotton has been grown, and the quantity is increasing, and there is no doubt it is possible to produce 1,000,000 bales of cotton without in any way interfering with the indigenous products of the forest.

The country from which the association hope to get their best returns is Northern Nigeria. We have here an area of 3,000,000 square miles, and, after deducting half for forests, rivers, swamps, and mountainous country, it gives us over 90,000,000 acres, and if one makes a further liberal reduction to, say, three-quarters,

NIGERIA.

68,000,000 acres for growing foodstuffs for local consumption, other products for export, and letting land lie fallow, we have a net result of 22,000,000 acres for cotton, and, at only 100lbs. of lint to the acre, we should get 5,000,000 bales of cotton. These are paper figures, but Nigeria does possess the land suitable for cotton and the climatic conditions are favourable, Southern Nigeria having a rainfall of between sixty and seventy inches spread over about one hundred days, and Northern Nigeria of between forty and fifty inches, also the population; and, if the grower is assured of a permanent market and fair remuneration for his produce, such a result is possible of attainment some day. Cotton has been grown by Hausas, Nupes, and Yorubas, who have a very old civilisation of many thousands of years, and we know the cotton produced has been made into clothing for some 10,000,000 of people. These cloths have no doubt lasted the natives much longer than a piece of calico lasts the average housewife in England, but the cotton had to be grown to make these materials. and, in addition to the local consumption, Kano cloths are found as far south as the delta of the Niger and as far north as Tripoli.

Here, then, Lancashire is going to reap a double benefit. She is going to get raw material for her mills, and find a new and extensive outlet for her manufactured fabrics. It may be said here that the local spinning and weaving industry must die out, as did the home spinning and weaving of flax in this country. It is sound economics that it should go, for if more money can be made by performing other duties, it is a great wastage of labour to continue such work even though it may mean a lost art; therefore, money spent on the purchasing of cotton grown in Northern Nigeria will be used for the buying of the clothing and other so-called luxuries now beyond the native's reach, and British cloth will at all times take its place in Nigeria, as it has done in many other parts of the world, provided the Lancashire spinner cares to cater for the demands of the people.

As I have already said, Nigeria possesses a population of 17,000,000. and one finds towns like Abeokuta, Ibadan, Ilorin, Zaria, Kano, Sokoto, and Bida, which have from 50,000 to 300,000 people. In many of the towns in Northern Nigeria the population has been sadly reduced by internal wars and slave trading; but the country has now been in permanent occupation by the British for several years, a new generation is quickly growing up, and there is no reason at all why the population should not double itself in the next twenty or thirty years. The cotton produced in Southern and Northern Nigeria is of a uniform staple of from 1in. to 1½in., that of Southern Nigeria being the longer.

NIGERIA.

It is clean but rough, and with a brown tint, which is something of a defect. It is generally classed as equal to middling American, and is sold at prices varying from pass to 40 points on. Cotton growing in Africa is being established on sound lines as a native industry. The success of the venture is assured, and when our children read the history of the movement the names of the late president (Sir Alfred Lewis Jones, K.C.M.G.), his successor (the Rt. Hon. the Earl of Derby, G.C.V.O.), and Mr. J. Arthur Hutton (the chairman) will loom most prominently. At the moment it is a pity that such a great Imperial work should be stinted for funds, and it would be a great relief to those actually engaged in the work if the balance of the capital (£25,000) were found. Much more money will be wanted in the near future, and it is hoped this will be raised on a commercial basis. It will, however, be difficult to do so if the original capital of £500,000 has not been completed. Lancashire men stand out as great pioneers of industry, and many monuments are to be found which go to show the determination and pluck of the Lancashire people. It would be a crying shame if the great Imperial work the British Cotton Growing Association has undertaken should be crippled for the want of a little practical sympathy.

Before leaving Southern Nigeria to deal with its Northern sister, it may be mentioned that arrangements are now being completed for the amalgamation of the two Nigerias under one Administration, with General Sir Frederick Lugard, G.C.M.G., C.B., as the first Governor-General. This is a big step in the right direction, and it may be well to see what developments are taking place to ensure its future prosperity. The first thing one notes is the railway policy which is to be adopted. The Administration is so much alive to the importance of the palm industry that it is going to build a branch line right into the heart of the oil-palm district. It will have its southern terminus at Okrika, at the head of the Bonny river. This is in what is known as the New Calabar district. It will have the advantage of a very fine waterway, which can be used by ocean-going steamers, thus enabling produce which is brought down country by the railway to be loaded directly into the steamers. There will be an extension of the line eastwards to Itu, on the Cross river, over which it will be carried, and thence in a south-easterly direction to Calabar. Another project is to have a branch line to Udi, in Northern Nigeria, where there have been important finds of coal. Coal is already being taken from this field, and, if the estimates of the experts are justified, it will be a very valuable adjunct to the resources and wealth of Nigeria. In short, the plan is to tap very thoroughly an area which is rich in future possibilities.

NIGERIA.

That is the most important plan for the future. It proves very clearly that the Government is determined to leave no stone unturned to bring the colony to its full measure of development.

One word more and I shall pass on to Northern Nigeria. By way of accentuating the importance of the country to British manufactures, let me quote a few figures. In 1900 the imports into the colony were £1,946,000, and the exports were £2,019,000. In 1905 the figures were: Imports, £2,859,000; and exports, £2,731,000. In 1910 imports were £5,857,000, and exports £5,304,000. The last figures available at the time of writing were those for 1912, when the imports had reached the total of £6,673,000, and the exports £6,509,000—a steady record of progress if ever there was one. When we take into consideration what is being done to get at the resources of the country in future years, we have every reason to look forward to far greater increases in trade than those just quoted. Is the country worth the attention of the home manufacturers? Can there be any other answer but an emphatic “Yes”?

NORTHERN NIGERIA.

Having dealt so exhaustively with the main features which are responsible for the development of Southern Nigeria, I am afraid I shall not have the space to devote to Northern Nigeria which its importance demands.

Practically the history of the country may be sharply divided into two halves: the first before the British Government entered into possession, so to speak, and the second the events which have taken place afterwards. It will surprise many people to know that Northern Nigeria had a very highly-developed civilisation of her own long before the advent of the British Raj. One could write many volumes upon the people who have made the country what it is. A brief sketch must suffice. Perhaps one could not do better than quote from the work of an authority on West African questions, Mr. E. D. Morel:—

In the opening years of the nineteenth century what is now Northern Nigeria consisted of the shattered remnants of the once famous Bornu Empire; of seven independent states more or less (generally less) controlled by chieftains of the remarkable so-called “Hausa” race—invaders of a thousand years before “out of the East”—and of the aboriginal inhabitants, whose origin is lost in the mists of antiquity. Scattered throughout the region, and constantly shifting their *habitat* in response to the necessities of their calling, were tribes of light-coloured, straight-haired people, Fulani, nomadic herdsmen, and shepherds. From the ranks of these people, spread over West Africa from the Senegal to the Chad, had sprung from time to time political leaders, divines, and men of letters, who have played a conspicuous part in the history of the old Niger civilisations. The Hausa chieftains had established a nominal authority over a wide expanse of territory, and were constantly at war with

NIGERIA.

the aborigines on their borders. It was not, however, for warlike feats, but for their commerce, farming, cotton, and leather industry, for the spread of their language, for the great centres of human activity they had formed, and for the fertility and prosperity of the land which they made their home that the Hausas were justly renowned all over Western and Northern Africa. They had evolved no great imperial dominion whose various parts acknowledged a central head, such, alternately, as Melle, Ghanata, Kanem, and Bornu; but they had leavened with their intelligence and fertilised with their industrial achievements some of the naturally richest areas of tropical West Africa, and they had earned for themselves in these respects a widespread fame.

One need not go into further historical details, as doubtless my readers will be more concerned with the commercial possibilities of the country, and they are great. Nature has provided the two great essentials—the people and the soil. The inhabitants of Northern Nigeria are, in the main, born agriculturists. Here there are no crude and elementary methods in force, but highly skilled craftsmen who have but little to learn from the European so far as the soil is concerned. The soil is rapidly recuperative, and produces many and varied crops, Guinea corn, maize, and millet, cassava, cotton, indigo, sugar cane, sweet potatoes, tobacco, ground nuts, yams, beans, and rice being the most important, excepting, of course, our old friend the palm kernel. People who have seen the cotton fields of Northern Nigeria are enthusiastic in their praise of the native farmer. It is here the great hope of the British Cotton Growing Association lies. The people are familiar with the technicalities of growing cotton. The climate is eminently suitable, and there is little doubt that the movement will develop greatly under prevailing conditions.

What would our stay-at-home folks think of the irrigated farms of Northern Nigeria, I wonder? It is simply marvellous when we remember that the people are, in the popular sense of the term, still uncivilised. In the region of Zaria and Kano the science of agriculture has reached such a high stage of development that Europeans can teach the farmer practically nothing he does not already know. Rotation of crops, manuring—in fact, all the technicalities of the great mother of all industries—are thoroughly understood by these remarkable people.

Besides doing so much to develop the resources of their land, the people have lent valuable aid to the Administration in building roads and the great railway about which I have previously written.

Their religion is mainly Mohammedan, and it is one of the great problems which the Government has to face. Experts are generally agreed that it would be courting disaster to endeavour to over-ride native customs and to try to implant an alien civilisation on a people so full of promise. The Government has recognised the wisdom of this fact, and is basing its educational and political

NIGERIA.

régime upon the lines already existing. I have already spoken of education, and there is no need to dilate further upon that question.

The artisan has also reached a comparatively high standard here. He makes hoe handles, looms, saddles, sandals, slippers, scissors, razors, earthenware domestic utensils, pipes, lamps, and a hundred other useful articles, and, what is more to the point, makes them well. There are also indigo dye pits in the towns, and a native tanning industry, the centre of which is Kano.

Perhaps the most picturesque town in Africa, Kano, needs a brief description, as no account of the country would be complete without it. Imagine, if you can, a city, with enfolding walls of mud, baked hard, and about 30 feet thick in parts, and twelve miles in circumference. There are thirteen great gateways, all heavily clamped with iron. Kano was built during the reign of the first Danish King of England. Its records go back something like 800 years. Sir Frederick Lugard, G.C.M.G., who has recently returned from Northern Nigeria, has given us a very vivid word-picture of this great city, as has almost every traveller who has visited the country. In his *Nigeria*, Mr. E. D. Morel says:—

A visit to the famous market-place, the Kasua Kurami, which covers a wide expanse, and where anything from 4,000 to 7,000 persons may be congregated together, according to the day, is a bewildering experience. In this tumultuous sea of humanity, shot with brilliant colours, details are swamped at first in general impressions. You are aware of a vast concourse of men and women, cheery-faced, closely packed together, clad in robes of many hues, white and various shades of blue predominating; of tossing arms and turbaned heads, of long lines of clay-built booths, where piled-up merchandise awaits the customer; of incessant movements, the strife of many tongues, the waft of many scents—mostly the reverse of fragrant—over all blue sky and fierce hot sun. As you move along with frequent pauses necessitated by the crush, and the eye gets more accustomed to the scene, some at least of its component parts stand out more clearly from the ever-shifting view, and the extraordinary variety of human types and the multiplicity of articles on sale is realised.

The home of the Kanawa (people of Kano), whose industry is famed from the Atlantic to the Mediterranean, one would naturally expect to find their numbers in the ascendant. Keen-featured men of business, women with elaborate coiffures resembling pictures of old Assyrian helmets, their cheeks often disfigured by exaggerated "beauty spots" daubed on with lead or antimony. Other Hausas, visitors from Katsena, Gober, or Daura, each with the distinguished facial mark of his clan—six strokes with a dot for Katsena, two for Daura, and so on. Pale-complexioned Fulani from the country, the women wearing their straight hair in ringlets, with silver earrings, and gentle eyes. The Nupe, with his characteristic headgear of red, black, and yellow straw. Thick-lipped Kanuris from Bornu. Tall, lithe Taureg from distant Sokoto, or Asben. The Arab merchant, arrogant and intriguer, making his way through the market to the "Arab quarter," a quarter of the city remarkable for its Moorish architecture, and unpleasantly notorious for its smells.

NIGERIA.

There is another item in the history of Northern Nigeria upon which I must touch before closing: the tin industry. Many conflicting views exist upon this question. While some think it would have been better to have left it in the hands of the people themselves, others consider there is such an enormous quantity that European capital and enterprise are necessary to develop it. A happy medium between the two views would probably be nearer the truth. Certain it is that the wild boom of a few months ago will do neither the country nor the industry any good. The speculator is not looked upon with a kindly eye in Northern Nigeria. The authorities are anxious to assist legitimate trade, but they will do nothing which threatens to jeopardise the prosperity of the people. Certainly there is tin in the country, and, properly worked, it will probably give a fair return to the man who is prepared to sink a few thousand pounds and attend to the details himself. But that it will pay the largely-capitalised companies which have sprung up, mushroom-like, in the night is problematical.

The railway has already had a wonderful effect upon the development of the trade with the interior. As a matter of fact, so great has been the increase that traffic was seriously congested for several months during the early part of this year, and is only assuming normal proportions now. That the increase will be prodigious when the country is opened up by a network of branch lines is confidently anticipated. It is a Dependency with a glorious future before it. Rich in vegetable products, in the character of its people, and in minerals, there is every prospect it will prove to be what Mr. Harcourt recently called it, "the Cinderella of our tropical possessions."

This is but a sketchy account of the resources of Northern Nigeria. I have purposely refrained from raising side issues which would take my readers from the main track.

In writing this article I have been mindful of the fact that I am writing for readers whom I presumed knew but little of the great possessions we have in West Africa. I have endeavoured to avoid all controversial subjects, and to give a plain, unvarnished picture of what the country is and what it is likely to be. If by any chance it should fall into the hands of those who know the ins and outs of the trade, I must ask them to bear with what will be mere tedious "shop" talk to them. My object has been to arouse the interest of an intelligent body of the public to a sense of the great opportunities which West Africa offers for commercial expansion, and to draw attention to a country which has been sadly neglected by the great mass of our people. In the hope I have done so I lay down my pen.

The History of Industrial Life Insurance.

BY THEODORE ARMSTRONG.

LIFE assurance, as we understand it to-day, is essentially modern. Its principles were unknown before the end of the 17th century; their general application counts among the amazing achievements of the 19th. Yet many of the needs it meets are as old as civilisation, and just as the preservation of food by rude methods of sterilisation was practised before the discovery of bacteria, so insurance benefits were in some sort reaped long ere actuarial science had been conceived. Modern life assurance, as a mutual arrangement for meeting a danger common to all, but which is individual and uncertain in the time of its coming, has two essential elements. There must be a genuine interest, apart from the contract, by one party in the event provided against, and on the other side there must be a sufficient number associated in the risk to bring into operation the law of averages. The absence of the first made all "gambling insurance" false; the absence of the second vitiated the early contracts of underwriters.

"The simplest and most general conception of insurance," says the *Encyclopædia Britannica*, "is a provision made by a group of persons, each singly in danger of some loss, the incidence of which cannot be foreseen, that when such loss shall occur to any of them it shall be distributed over the whole group. *Its essential elements, therefore, are foresight and co-operation*; the former the special distinction of civilised man, the latter the means of social progress." It substitutes the strength of the group for the weakness of the unit; the loss which would crush the individual is infinitesimal when widely shared. "Foresight and co-operation," however, are almost as old as the race, and, therefore, we have far to travel if we would trace the history of insurance from its vague beginnings long prior to the age of capitalism. It is not impossible, also, that from the pre-capitalist days we may receive a hint for our guidance where capitalism, with all its triumphs, has failed.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

THE GILDS AS INSURANCE SOCIETIES.

Specialisation is the secret of modern progress. The specialist has perfected insurance until hardly a contingency exists for which some provision cannot be made. Life assurance, as practically an exact science, has a history clearly marked. But this line of demarcation, as we have said, can only be carried back some two hundred years. Any attempt to trace its earlier story must have regard to the social and even the religious life of the nation or race. To-day insurance classifies men by the risk for which provision is to be made—fire, burglary, accident, death. Of old the classification was that of trade, religion, or place of residence. The early threads of its history are woven into the common life of a people. It is now a matter of practical common sense to insure; but probably the first death benefits were a religious concern. The Roman *Collegia*, for instance, were virtual burial societies. Their members subscribed as to a religious organisation. It seems at the inception of these societies the burial provision was quite incidental. Gradually, the belief that rest and happiness after death were imperilled unless all funeral rites had been duly performed made this the chief object—at least with the poorer members. They achieved a common provision for the last ceremonies because they could not afford the cost individually. Similarly with the Roman military benefit societies: whilst their payments included grants to members raised to higher rank, or towards the travelling expenses of those transferred to other legions, and donations to veterans upon retirement, their principal object was the payment of a sum of money to the person upon whom fell the duty of the obsequies of a member dying on service. The exact nature of these societies is difficult to estimate, and it is easy for us to read a purely modern meaning into what may have been an alien custom. It is surer ground when we turn from the Latins to the Teutons, from Rome to the conquerors of Rome. It is the Germanic peoples who, as has been finely said, “not behind any other races in the impulse towards universality and the capacity for State organisation, going beyond most in the love of freedom, . . . above all others possess a gift through which they have imparted a special import to the idea of freedom and a firmer basis to the idea of unity—the gift of association.”*

The story of the mediæval guilds throws the best light on the industrial history of the Middle Ages. Incidentally, they were its life assurance societies. Attempts have been made to trace the origin of the guilds to the Roman *Collegia*, but though the break between the civilisation of the empire of the Cæsars and that of

* Gierke.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

the Franks is narrower than we are apt sometimes to think, there is little support for such a theory. Rather the gilds were a mode of evolution coming after the "family" conception, upon which the social organisation of all Germanic peoples is founded. They gave a new bond of association when the family tie began to weaken. Their functions were numerous, and overlapped in many ways. It was to the spirit of mutual self-help, the great characteristic of our race, that they owed their origin. At first they were but a larger application of the family spirit; hence the multiplicity of their objects. "Out of the union of Christian principles with ancient German manners and customs issued the gilds."^{*}

Saxon England had traces of the system in the frith gilds. Every free male over fourteen had to find sureties for his keeping of the peace. A number of families, therefore, formed a group, becoming bound for each others' misdeeds, "either to produce any one of their number who offended against the law, or to make pecuniary satisfaction for the offence." To do this they raised a fund by mutual payments. This, it may be said, was very literally mutual life assurance. The Norman rule in England made rigid the manorial system. Although on the larger manors there may have been some specialisation of work, it is in the towns we must seek for the growth of the gilds. These, later than the frith, may be classed as merchant, craft, and social-religious. As gradually towns arose in England—how we are not now concerned—there came the sub-division of work and its payment by money instead of in kind or by other work. The immediately important effect was trade, the interchange of goods, first with neighbouring towns, and extending at last to the bounds of the nation and beyond. Thus developed the merchant class and the merchant system. In the second half of the 11th century we find the beginning of the merchant gilds. Their primary object was "obtaining and maintaining the privileges of carrying on trade." They claimed for their members a monopoly of commerce, and made rules for its control. Among the arrangements made for mutual support were sick visiting and the giving of help to poorer members. On the social side, however, they never grew as did the craft gilds, and we need not follow them further.

Craft gilds probably began in the first half of the 12th century. Under royal fostering the English woollen industry then commenced its tremendous growth. We read of some eleven hundred weavers being organised in London, Oxford, and Lincoln.

* Wilda.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

Their guilds, with those of other trades, were associations of men of like employment for mutual succour against the ordinary accidents of life, for social fellowship, and for the protection of property and freedom. As the trade grew in importance the guild increased in power. Matters appertaining to the craft—the regulation of hours of labour, the control of competition, the maintenance of a standard of workmanship—became more prominent. With these we are not now concerned, yet it should be realised that all such regulations were at first but an application of the social spirit. Ashley, in his *Introduction to the Economic History of England*, says: “The time had not yet come for the free play of individual enterprise. It was rather a time when elementary conceptions of good and honest work needed to be driven into the general conscience by minute rules vigorously enforced.” For us their important function was the provision for decayed or impoverished members. It took the form not only of help when self-help was impossible, but also of financial assistance in time of, say, trade depression, or to cover loss by fire or storm. “On the death of a poor brother an honourable burial was provided for him, and the funds of the craft guilds, therefore, performed the function of those of sickness and burial clubs.”* An Exeter guild, for instance, had a rule that “when any member is about to go abroad, each of his fellow-members shall contribute five pence; and if any member’s house is burnt, one penny.” Funds were maintained originally by levies, not fixed subscriptions—the method of a trade union rather than a friendly society.

In all this there was no insurance in a capitalistic or scientific sense. Rather the craft guilds, primarily, were the realisation of brotherhood through common need. As Gierke wrote, they proved then that “an association need not depend alone for its existence on a natural kinship or on some external form of union given to it by an overlord, but might find the ultimate ground of unity in the freewill of its members; this was the new thought which, in the last three centuries of the Middle Ages, whilst old forms were falling to ruins, was bringing into existence from within . . . associations of the people.”

In the time of their greatest prosperity many craft guilds had specifically religious objects: their members, as members, attended church at stated times, and some supported clergy for the ministry of the fellowship. Latterly these functions were served by the social-religious guilds, which united their members in religious services, masses for departed craftsmen being prominent. They carry on our story by their social activities. This work,

* Fingland Jack.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

however, was conceived and performed in a religious spirit. It was "an exercise of religion," the application of the command to love thy neighbour as thyself. When payments were made to members the great question was not the amount of the loss, but the condition in which the calamity left the loser. We might say it was not fire, or shipwreck, or the death of a bread-winner which was insured against, but any poverty resulting from these. Nowadays there are few things insurance will not cover, yet, we are told, the rules of these gilds provided for cases of misfortune which to-day "could be lightened only by an appeal to private friendship or to public sympathy."

The gilds reached the zenith of their power in the 14th century; then surely, though slowly, they decayed. The causes were various. As they grew wealthy they became exclusive, and poorer craftsmen could not afford to pay for admission. Again, they had been founded as associations of free craftsmen, but economic pressure—the coming of capitalism—forced increasing numbers into a purely monetary relationship with employers. Men no longer commanded their own labour, except to sell it for wages. Although some gilds existed into the 17th century, the death-blow of the system came with the Reformation. Many had wealth sufficient to excite the cupidity of Henry VIII., who, not glutted with Church lands, confiscated gild funds. On the Continent a similar process of decay went on, but there, in the vast majority of cases, the accumulated riches of the gilds were used for the endowment of charities. In England they endowed the courtiers of Henry VIII. and Edward VI.

USURY AND ANNUITY ASSURANCE.

It is now necessary to return and trace another strand in the thread of our history, an economic development which, more directly than the gilds, is related to scientific insurance. The commonest form of life assurance to-day is that for a sum of money due at death, or at some specified time, for which periodical premiums are paid. The payment of lump sums for annuities is now an inconsiderable portion of the whole business. Yet a crude form of the latter is many centuries older, the reason being that it was an attempt to evade the laws against usury. The condemnation of usury is older than history. It was condemned in Rome, and repeated legislative efforts were made to suppress it. Only with the growing power of Christianity did such laws become at all effective. The writings of the Fathers, basing their arguments mainly on the prophetic books of the Old Testament,*

* *e.g.*, Ezekiel xviii., 8 and 13.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

were whole-hearted against the practice. Nor was the appeal made only upon Biblical grounds. In those pre-capitalist days the necessity for borrowing money, apart from improvidence, was generally due to misfortune, and the consciences of good men revolted against profits made out of others' calamities. A further argument was the anti-Christian greed of gain which usually characterised the moneylenders. In the 8th and 9th centuries usury was prohibited by both Church and State. The prohibition was only partially successful, doubtless because, the rates of usury being so high, the proscribed business, if risky, proved exceedingly profitable. In the 12th century known usurers were denied communion and Church burial. In England only Jews had permission to practise the trade, and in return the king continually replenished his war chest from their coffers. An English writer of the 16th century spoke of "that ugly, detestable, and hurtful sin of usury . . . the chiefest cause of the greatest misery in this land." Ashley says the legal attitude cannot have involved much hardship to trade generally, or it would not have been maintained by public opinion and enforced in the courts. The rate of usury* was legally fixed at 10 per cent. in the reign of Richard I. Later, various Parliaments altered it to 14 per cent., 8 per cent., and 6 per cent. In Queen Anne's reign it was reduced to 5 per cent., and so remained, except during intervals of commercial pressure, until all restriction was removed by the Act of 1854. It is obvious that modern insurance, which has compound interest for its basis, was impossible in the Middle Ages for the above reason alone.

Whenever a law, just or unjust, presses hardly upon individuals, endeavours are made to circumvent it. It was thus with the usury laws. The earliest form of evasion was probably that of life-rent, whereby a landowner, in return for cash, agreed to pay periodically one-third of the rent until the death of the recipient. This was really annuity assurance. As early as the 8th century, we are told, "in return for sums of money handed over to them, monasteries and other religious bodies gave pieces of land for life-long use, or rents for life"—annuities again. Often, later, monastic and public bodies made frequent use of the life contract to raise funds. It was contended this did not constitute "usury": it certainly did constitute life assurance. In Italy, where usury was stringently prohibited, corporations obtained loans by *montes*, which gave life annuities. Religious organisations followed with *montes pietatis*, the interest being

* The word "interest" did not come into use until the 17th century: Hulme speaks of its adoption as "a lucky accident in language which has had great effect on men's ideas."

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

euphemistically described as "payment for services!" Benvenuto Cellini tells in his *Memoirs* of accepting an annuity from his banker in lieu of 1,200 gold thalers due to him. In 1671 the States-General of Holland determined to raise funds by the sale of life annuities. The scheme was drawn up by John De Wit, and is of great historical interest. But the fact was unknown in England twenty-one years later when the British Government made the first attempt to sell annuities on the tontine principle. The scheme was that a certain number of people should each invest a sum of money with the Government, the interest on which was annually to be divided equally among the surviving subscribers. As these gradually decreased in number, the individual return would grow until the last survivor received the whole of the interest on the original sum subscribed. Tontines were largely worked on the Continent; they were often a true life assurance, although the absence of any selection or restriction as to age made them somewhat of a speculation to the investor. Of the million sterling which it was desired to raise in Britain, only £881,493. 12s. 2d. was forthcoming. According to the conditions, as the whole sum had not been subscribed, each purchaser was granted a life annuity of £14 for each £100 paid. In the absence of any age restriction, this proved a very lucrative investment for many. Another scheme a few years later resulted in great frauds at the expense of the State. According to Adam Smith, an annuity of £50 for ninety-nine years could be had for £675! Yet such was the supposed instability of the Government that they found few purchasers. From the latter half of the 18th century the history of annuity business is practically one with that of life assurance.

THE BEGINNINGS OF LIFE ASSURANCE.

Of the three main branches of insurance—marine, fire, and life—the first two were generally practised long before the third. Explanations of this are not difficult. A conflagration or a shipwrecking storm are obviously accidents. Experience showed only a minority to suffer loss from such causes, yet, also, any merchant might be involved. It was different with the fact of death. Fatalism entered. Eventually, none could escape, and it seemed impious to insure against the common doom. So late as 1812 it was urged by a cleric against the establishment of a life office that "in profane tabulations it showed a perfectly reliable degree of certainty in human life, which Scripture had declared to be of all things the most uncertain!" The founders of the Friends' Provident Institution had to make an elaborate

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

defence of their project on ethical grounds. "Insuring of life I cannot admire," wrote Defoe in the 17th century, giving as his reason that it was practised most in Italy where the knife and private quarrels made life most uncertain. Again, procrastination is irradicable from human nature. It is this, intellectually, which makes all men think all men mortal—but themselves. The modern idea of insurance as a provision against *the economic disturbance consequent upon death*—so that the untimely decease of a bread-winner might not leave his dependents destitute—but slowly entered into the heart of man.

Some form of marine insurance is supposed to have been practised by the Greeks and Romans. In 1435, to come to certitudes, the magistrates of Barcelona promulgated ordinances governing it. From this it is not difficult to imagine the possible development of the idea of life assurance, at least with merchants whose business took them abroad. The most lucrative cargoes of English sea carriers once consisted of slaves. From the insurance of woollen goods to that of human chattels was a natural transit. Yet the merchant who controlled the trade was of more value, to his family at least, than a shipload of slaves. Why, therefore, should he not be insured against the perils of the deep? Even earlier we find it was customary to pay a sum of money on the condition that if the voyager were captured by Turks or Barbary pirates a larger sum should be forthcoming to effect his ransom. Such arrangements were also made by pilgrims to Jerusalem.

The Lord Keeper Bacon, opening Elizabeth's first Parliament, said: "Doth not the wise merchant in every adventure of danger give part to have the rest assured?"—an evident allusion to an established custom. The Lombards, those great merchant princes whose name survives in one of London City's most famous streets, and whose insignia of the three golden balls hangs without every pawnbroker's shop, had at first a virtual monopoly of the business. The records of the next hundred years are full of references. The first statute relative to marine insurance was passed in 1601. The underwriters met their clients at Lloyds' Coffee House, hence the origin of a world-famous name.

The earliest recorded transaction of life insurance was one made at the Royal Exchange, London, on June 18th, 1583. A William Gibbons insured his life for twelve months for the sum of £383. 6s. 8d. The contract was made with sixteen underwriters at a premium of 8 per cent. There is no reference to the age of the assured. Gibbons died on May 29th, 1584. The claim was refused on the legal quibble that "twelve months" meant twelve periods of twenty-eight days each. On the case going to court, payment

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

was enforced. The first insurance corporation of which we know was formed in Holland in 1629. A 17th century *Inquire. Within Upon Everything* tells those who wish to insure to "go to the assurance office behind the Royal Exchange in London."

In 1698 the Rev. Wm. Assheton, D.D., Rector of Middleton, Lancashire, brought forward a scheme for jointures and annuities for the widows of clergymen and others. It was taken up by the Mercers' Company, who set aside £2,888 per annum as security for the payments, but it did not succeed. We learn the name of a "Society of Assurance for Widows and Orphans" in 1699—and little more about it. "The Amicable Society for a Perpetual Assurance Office," which existed until its amalgamation with the Norwich Union in 1866, was founded in 1706 rather on a principle of mutual benevolence than of mutual assurance. The London Assurance Corporation was the first office to issue life policies for fixed sums payable at death, number one being made out in 1721. In the charter of the corporation, granted the previous year, no mention is made of life assurance; but, as a large portion of the funds were invested in South Sea "bubbles," it could not meet its obligations in full, and, on appeal to Parliament for a modification of the original charter, life assurance was included. The premiums charged seem to us now absurdly high, but as their base was mere guesswork they might, by chance, have been just as absurdly low. Thus a premium of 5 per cent. was thought necessary, because, forsooth, in London *one person in twenty died every year!* Small wonder, therefore, that insurance for a lump sum payable at death was an unpopular contract and rarely entered upon. Public confidence, also, had been shaken by repeated failures in annuity assurance. The calculation of probabilities was in its infancy, and the few facts known were not used.

Yet at this time a host of schemes sprang up, few or none being true insurance. Charles Povey, the projector of the "Sun" Fire Office (and also the inventor of a machine to extinguish fires, "Povey's Fire Annihilator," which was long in use), evolved a plan "for four thousand healthy persons between the ages of 6 and 55." Every subscriber was to pay 2s. 6d. per quarter, for which premium £300 was to be "*equally distributed* to the nominees of the assured persons dying in any quarter." There were also the "little goes," mostly swindles, but which indirectly had good effect in stimulating the thrifty to invent or discover a true method of insurance. What we know as "gambling assurance" flourished amazingly until put an end to by an Act of George III., which provided that no insurance should

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

be made on the life of any person, or on any event, when the person on whose account it was made had no interest in it, "or by way of gaming or wagering." Previously we read of "insurance" for discovering gold mines, against divorce, for curing the gout, for female chastity, and for "the blowing up of a man and a boat over London Bridge!" The *London Chronicle* in 1768 lamented "insurance" upon such things as

Sir J. H. being turned out (of Parliament) in one year, now doing at 12 guineas per cent.; on John Wilkes' life for one year, now doing at 5 per cent. N.B.—*Warranted to remain in prison for that period*; on a declaration of war with France or Spain in one year, 8 guineas per cent. But (continues the journal) when policies come to be opened on two of the first peers in Britain losing their heads, at 10s. 6d. per cent., or on the dissolution of the present Parliament within one year, at 5 guineas per cent., which are now actually doing, and being underwritten chiefly by Scotsmen, . . . it is surely high time to interfere.

The *Public Advertiser*, three years later, gave the following item of Court news:—

We have the pleasure to assure the public, from the most undoubted authority, that the repeated accounts of Her Royal Highness the Princess Dowager of Wales being very ill and her life in great danger, are entirely false; such reports being only calculated to promote the shameful spirit of gambling by insurance on lives!

According to Hendriks, "no plan of life insurance, in its proper form of development as an assured provision of a fixed minimum amount of money payable at death, whenever that may occur—the risk thus extending from the date of the insurance being effected up to the expiration of the whole time of life—had been contemplated by a company or society, or had been considered by any legislature in Europe prior to the year 1760." In 1762—a notable date in the history of life assurance—there was founded the "Old Equitable," originally the Society for the Equitable Assurance of Lives and Survivorships. While limitations of space put the technical side of life assurance outside the scope of this article, to understand the significance of the "Old Equitable" it is necessary to see at least how mortality tables came first to be constructed, and trace the beginning of actuarial science.

THE FOUNDATION OF MODERN PRACTICE.

To-day, when the statistician is omnipresent, when through the registrar he demands knowledge of our birth and of our death and must have due notice of our marriage, when each decade by the census official he puts searching questions to all householders concerning all beneath their roofs, it is difficult to imagine an England without any of these things. Yet the first

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

parish registers were not kept until 1538, and the age at and the cause of death were not inserted until 1726. In 1603 the plague, which periodically scourged the insanitary Middle Ages, again ravaged England. London alone ascribed 38,000 deaths to it in one year. Henceforth, "bills of mortality," or returns, were prepared. Early in the century was published *Natural and Political Observations on the Bills of Mortality*. The idea was suggested to the author by hearing merchants talk of the million inhabitants of London. He advised that magistrates should take notice of the number of burials and christenings—to ascertain whether London had grown big enough! A census showed that the population numbered only 384,000! For scientific purposes all the English facts available were valueless, but the treatise called attention to the question of life contingencies. To it Halley, the great mathematician and Astronomer Royal, devoted himself, and in 1693 he presented to the Royal Society "An Inquiry into the Degrees of Mortality of Mankind." For his data he went to the town of Breslau, in Silesia, the only place then known where the ages of the dead had been systematically recorded. Seriously handicapped by the absence of any census of the town, he had to supply the loss as best he could. His inquiry "computed how many of a thousand children taken at the age of one year will die in each succeeding year." He also showed the true method of preparing tables by proving that "when a payment is to be made at a future date, if a person named be then alive, its present value is the sum which, compounded at interest during the interval, will amount to that payment multiplied by that fraction representing the probability that the person will survive." The future of the science of life contingencies lay in these two elements: compound interest and the probability of life and death. With such inaccurate data Halley's deductions were necessarily grossly imperfect. Yet his discoveries, howsoever inadequate, were a tremendous advance on the previous state of knowledge, or rather ignorance, and it is remarkable that practical life assurance received no impetus. As we have seen, there was no attempt in practice to make use of the tables during the next sixty years.

Briefly, the developments since Halley's time have been in three directions: the accumulation of facts and the analysis of data; more comprehensive and wider deductions from the tables so drawn up; and greater facility in methods of calculation. In England the next step was the publication in 1740 of the *Nature and Laws of Chance*, followed two years later by the *Doctrine of Annuities and Reversions*. Their author was one Thomas Simpson, "a natural and self-taught mathematician," whose life previous to his appearance in London had been most vagrant.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

In 1771 Dr. Richard Price, a student of the new science, and described as an unsuccessful Unitarian preacher, drew up the now famous "Northampton tables." They were based on the record of 4,689 deaths during 46 years in a parish of Northampton. Though prepared without a census, and on the false assumption that the population was stationary, they were of great importance, if only because of the impression they made on the great mass of intelligent people and their practical influence on the newly-founded "Equitable." Ere proceeding to trace that development, we may glance at the way new knowledge was acquired. A record of the deaths in Carlisle between 1779 and 1787 was tabulated by Joshua Milne and published in 1815. Later tables were based on the actual experience of insurance companies which had grown sufficient to be of value. In 1843 came the "Seventeen Offices Table," framed on 89,305 assurances with offices which included the Equitable, the Amicable, the Guardian, the Scottish Widows, and the Sun. Twenty-two years later calculations were published by Dr. Farr based on the census returns and on 6,470,720 deaths registered in seventeen years. In 1869 the first of the epoch-making tables compiled by the Institute of Actuaries was published. These (H_m and \bar{H}_m (5)), until comparatively recently, were in use in the majority of offices. On a large scale they have only been superseded by those (O_m) drawn from thirty years' experience of forty-four English and sixteen Scottish offices.

Important in their bearing on insurance generally and for us especially on industrial insurance are the comparative tables of mortality in the different trades and occupations. The following figures are illustrative. They are for males only, and the standard for all males is taken as 1,000. Thus the highest rates of mortality we find among innkeepers (2,030), dock labourers (1,829), lead workers (1,783), potters (1,706), costermongers (1,652), &c. At the other extreme are schoolmasters (604), farmers (563), gardeners (553), and clergymen (533).

THE COMING OF THE GREAT COMPANIES.

As has been said, the Equitable was founded in 1762. Its *raison d'être* was given in the original prospectus as the fact that so many persons, desirous that their families after their decease should continue to benefit by their labours, had in great numbers "formed themselves into little societies in all parts of the kingdom, in order to make some provision for themselves in time of sickness and for their families after their death." Tables were drawn up based on Halley's labours and Simpson's science. It is

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

interesting to compare the rate of premium per £100 for whole life assurance with those charged, say, by the Co-operative Insurance Society to-day:—

WHOLE LIFE ASSURANCE.

Premiums Payable during Life for the Assurance of £100 at Death.

Age next Birthday.	THE "OLD EQUITABLE" (1762).		CO-OPERATIVE INSURANCE SOCIETY (1913).
	Males.	Females.	(Usually no Extra Charge for Females.)
	£ s. d.	£ s. d.	£ s. d.
15	2 17 0	3 3 11	1 8 11
20	3 9 4	3 14 3	1 13 2
25	3 14 0	4 1 5	1 17 4
30	3 18 7	4 4 4	2 2 8
40	4 17 9	5 4 8	2 17 6
49	6 2 5	6 11 0	3 19 9

Although later knowledge proved these too great, many of the provisions—for instance, a higher rate of premium for licensed victuallers and for females—were justified by subsequent experience. A petition was submitted to Parliament. The Solicitor- and the Attorney-General heard counsel pro and con, and then reported in what has been described as the most amusing document in the history of life assurance. They pronounced against the scheme—the most scientific then conceived—basing their objections mainly on the grounds that life assurance was impossible on such terms *because* the Royal Exchange during the previous forty years had taken in premiums only £10,915. 2s. 2d., and even those were for "short period" risks, generally a year or less. The petition was dismissed. The promoters, undismayed, believing their scheme was practical, went to work privately. The subsequent history of the Equitable is practically the English history of ordinary life assurance in miniature.

As we have seen, Dr. Price published his calculations in 1771. Within a year the Equitable prepared new tables, which showed such a reduction in premiums that 15 per cent. was *added* to prevent too serious a loss of income. Grave doubts as to their actuarial soundness were expressed. When the new rates were put into practice in 1772 the society's surplus fund stood at £30,000. Before the end of the century two additions of 15 per cent. were

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

made to the sums assured under the old rates, which means that every person assured previous to 1772 had no less than 30 per cent. added to the sum originally mentioned on his policy. Yet in 1800 the surplus fund was £110,000. Such success had an inevitable effect. Many new offices were founded. Some of these exist to-day, but others were reckless with their funds. The discovery of El Dorado was to them a trifle compared to the new-found source of wealth. Their folly could have but one result. So little were the principles which created and should control the treatment of surplus funds generally understood, that Parliament eyed them covetously as a sort of "unearned increment" which could very usefully have been employed in the war with France, and a proposal, virtually amounting to confiscation, was actually mooted. As the companies had little protection from the law, great frauds and even crimes were perpetrated. The most famous, perhaps, because it has found record in literature, was that of Thomas Griffiths Wainewright, the one-time friend of Charles Lamb, the artist, critic, and—poisoner.

The period between 1816 and 1844 has been described as "the golden age of life assurance companies." In general this time of prosperity was due to the more favourable attitude of public opinion, for which again there were various causes. As the more accurate and scientific knowledge of life assurance was applied, lower premiums could be asked and greater advantages offered. Coupled with this was the fact that in a century the rate of mortality had been reduced by two-fifths. The trend of legislation also contributed, notably in the Act for the abatement of income tax, with its exemption to those who had "recourse to that easy, certain, and advantageous mode of providing for their families by assuring their lives." The Equitable, which had done so much to popularise the business in its earlier stages, meanwhile became practically a closed corporation, but countless other societies began. We have records of 140, and there were numbers of which now no trace, or only the name, remains. Of the 140, 39 still exist, whilst 52 have been transferred or amalgamated. The magnitude of the business was only exceeded by that of the banks. The penalty of success was spurious imitation. The "golden age" made insurance popular—at least with those who could afford it. Numbers, therefore, of deluders and deluded saw in it an easy road to wealth. The most famous (or infamous) swindle was the "West Middlesex," started in 1836 by two scoundrels who offered annuities and life assurance at 30 per cent. less than ordinary rates. They opened handsome offices in different parts of the kingdom, and, before discovery, defrauded the public to the extent of a quarter of a million sterling. For

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

the protection of insurers, the *Post Magazine*, the first insurance journal, was started in 1840. Its title came of the newspaper tax, to evade which the periodical was printed in the form of a letter and circulated by post.

The period of greatest insecurity, in which innumerable "bubble" companies gleamed and burst, was from 1844 to 1862. In the former year an Act was passed imposing restrictions on all insurance and "other joint-stock companies" afterwards to be founded. It seems to have had little effect, for the exposures in the *Post* continued. In these nineteen years 229 companies were started, of which 12 only now exist. During the first year of the Act's working 48 companies were provisionally registered, of which only half completed registration, and one only is now in existence. An inevitable comparison is with the railway schemes then being promoted everywhere. It must not be inferred that all the offices founded at this time were bad; but the sound ones were the proving exceptions. The reasons for this widespread failure have been summed up as: a want of bona fide intention at the start, a lack of practical experience on the part of the promoters, and extravagant and unsound management. Yet even out of all this evil came some good, if we may credit Mr. A. G. Finlaison, sometime Government Actuary, who wrote: "Thousands and thousands are brought to insure their lives by the agency of young offices who otherwise never would have heard of life assurance at all, and never would have come at all." A Select Parliamentary Committee was appointed in 1853, but had no immediate effect. In the same year the Institute of Actuaries took action, but was powerless except to educate those amenable to its influence.

An improvement came when the Companies Act of 1862 extended the privileges of limited liability to the business of life assurance. The result was important. Previously the risk to shareholders had been so great that promotion was rather the affair of speculators than of men who had something to lose. In 1864, what might have been the beginning of a true industrial insurance—the Government scheme of life assurance and annuities through the Post Office—was commenced. It has been a failure in that it has never won popular support. Apparently it has not sought such support. Its only advertising has been confined to (often "shop-soiled") notices in the Post Offices and information on the backs of savings bank deposit books. In 1910, after nearly fifty years' working, all classes included, it issued only 372 life policies! How easily it might have been otherwise is the affair of the reformer, not the historian.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

The year 1869 was notable for the publication of mortality tables by the Institute of Actuaries (already referred to), and for two of the greatest failures in the insurance world. First came that of the Albert Life Assurance Company, through reckless management and the large sums which it had paid for the taking over of other companies, no less than twenty-six having been absorbed. The crash caused widespread consternation, and was shortly followed by that of the European Company. To prevent a repetition of such disaster, the most far-reaching Act of Parliament dealing with insurance—that of 1870—was passed. Its main provision was that every subsequently established life office should be required to deposit £20,000, to be retained by the Court of Chancery and returned only when the life assurance fund accumulated out of premiums amounted to £40,000. It required also the separation of the life assurance fund from other funds, and there were six sections relating to the publication of financial statements and balance sheets. This begins the modern period of life assurance. It has been for the great companies a time of almost unbroken prosperity, but their development is outside the scope of this article. Their financial position has become immensely stronger; their reserves, apart from the natural increase of business, have grown enormously; the average age of the assured is higher, and the profits to them are greater. In no country in the world are the life offices so strong as in Great Britain, which result is ascribed largely to the “freedom and publicity” given by the Act. Through the perfecting of actuarial science greater benefits are now given and many harassing restrictions have been removed. It is also noteworthy that few new life offices have been established, whilst the number of amalgamations among the older ones is an outstanding feature of recent years.

THE FRIENDLY SOCIETIES AND INSURANCE.

In following the now well-trodden highway of insurance we have passed the point where the “industrial” by-path diverged. The term “industrial,” as distinguished from “ordinary,” insurance is modern. As defined by Act of Parliament (59 and 60 Vic., chap. 26, sec. 1), an “industrial” insurance company is such a “body of persons, whether corporate or incorporate, granting assurances on any one life for a less sum than twenty pounds, as receives contributions or premiums by means of collections at a greater distance than ten miles from the registered office or principal place of business of the company, and at less periodical intervals than two months.” The practice, however, existed long before the definition. The second, third, and fourth

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

decades of the last century have already been described as the "golden age" of life assurance companies. It was otherwise with the toilers of England. This "golden age" and the "hungry forties" overlapped. The author of the recently published *Story of the C.W.S.* in its first chapter gives an appalling summary of the state of the people. When food and clothing is insufficient and vile in quality, when hovels serve for homes, and disease is rampant, the idea of life assurance becomes farcical. The "assurance" of the next week's dinners was a satisfaction unknown to thousands. Insurance by the payment of annual or quarterly premiums was a luxury as easy of attainment as foreign travel. Of life insurance for the industrial classes there was practically none, though amongst the relatively better-paid workers friendly societies gave some little help.

The friendly society movement, forming as it does a substantial wing of the main insurance edifice, as far as the workers are concerned, demands notice for which space is inadequate. It may be regarded as a modern growth of the gild system. Between the last known gild and the first recorded friendly society there is a gap of some seven years only, and there are many analogies between the two kinds of organisation. The first Act of Parliament (1793) "for the encouragement and relief of friendly societies" described them as "societies of good fellowship." Like their mediæval forerunners, their objects were first social, then benevolent. Defoe, in his *Essay upon Projects* (1697), outlines a scheme which is essentially that of a friendly society, and the *Gentleman's Magazine* of 1745 speaks of Oddfellows' Lodges as places where social and recreative evenings were passed. A comparatively modern illustration is the Ancient Order of Shepherds, which was formed by twelve men who met at Ashton-under-Lyne in an inn on Christmas Day, 1827. When they separated a new friendly society existed, and a few weeks afterwards the following resolution was passed: "That this society having held its first meeting on Christmas Day for the purpose of proclaiming glad tidings to future generations, it is resolved that it shall henceforth be entitled 'The Society of Ancient Shepherds.'" Of course this is attributing a very modern origin to "ancient" orders of which, we are told, the Freemasons go back to Solomon, the Druids to the builder of the Ark, and the Free Gardeners to Paradise; whilst the Foresters, "although originally dwellers in Eden, court popularity under the guise of Robin Hood, Will Scarlett, Little John, Friar Tuck, and Maid Marian!" The early success of the societies was instantaneous. In a happy spirit of camaraderie, untroubled by thoughts of future financial obligations, they paid benefits lavishly.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

But as the average age of the members increased difficulties grew, until all floundered deep in the bog of insolvency. Their schemes were entirely unscientific, and a writer in 1819 spoke of the instability of friendly societies as "universal."

In 1819 the first Act dealing with them in a scientific spirit was passed by Parliament. Its preamble stated its design as "to protect such persons (as wished to provide for themselves through friendly societies) from the effects of fraud or miscalculation." Rules were to be submitted to the Justices for approval, who in turn were to obtain the opinion of "persons skilled in calculation," and then decide if the society came within the requirements of the Act. It is not remarkable that this had little effect, for often the "persons skilled in calculation" were the local schoolmasters! In 1829 the law was entirely reconstructed. A barrister (afterwards named the Registrar of Friendly Societies) was appointed, his duty being to see that the rules of societies were "calculated to carry into effect the intention of the parties framing them," and were in conformity to law. The barrister was John Tidd Pratt, who had for forty years the widest influence for good in the development of the movement. Largely by his advice, and through succeeding beneficial Acts, the societies began their career of usefulness, which culminates in the position they hold to-day. Unfortunately, however, many of the smaller and local ones are not solvent, and, indeed, few of the national orders are actuarially sound. As insurance societies for annuities and death benefits they are limited to £52 per annum and £300 respectively, but to the greater part of their members this function, though real insurance, is incidental to their work as sick benefit societies, and is regarded only as a burial provision.

Of the future of the movement it is difficult to write. The Health Insurance Act of 1911 affected all the societies profoundly. It was regarded at first with misgivings, which feeling in some of the later reports has given way to satisfaction at the results. It is too early to judge the effect of the competition of other "approved" societies, especially those formed by the industrial insurance companies. The Druids, for instance, out of an aggregate membership of 226,437, has only a State insured membership of 62,165. Whatever the future may hold, the friendly societies in the past have given to the workers the most genuine form of industrial* insurance on a scale of any magnitude. It has been only a part of their mission, yet the reality of that insurance was greater and its cost less than that of many organisations whose main object is professed as life insurance.

* The word, of course, is used in its primary sense, not that of the Act of 1896.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

MODERN INDUSTRIAL INSURANCE.

We must go back to 1807 for the earliest attempt, an abortive one, at industrial insurance. In that year a scheme known as "The Poor's Assurance Office" was formulated. As stated by the promoters, its intention was to benefit those "who subsisted wholly or principally by the wages of their labour." It proposed to work through the Post Office and Commissioners appointed by the Crown. Sufficient support not being forthcoming, the Bill was rejected by the Commons. The first company to do this kind of business was the Industrial and General in 1849. The British Industrial followed in 1852, and continued until taken over by the Prudential in 1860. The Prudential Assurance Company was founded as the British Prudential in 1848. It issued industrial policies six years later, and its subsequent history is practically synonymous with that of industrial insurance in England. The earliest industrial tables were prepared by its consulting actuary in 1854. They gave calculations for three distinct classes of insurance, viz., whole life, joint lives, and endowment insurance. No life under ten years or over sixty was accepted. They adopted a new method of calculating premiums. In ordinary insurance the custom is, of course, to show the premium required for a uniform sum at any age. Industrial insurance reverses this. Its tables show what sum can be insured for a fixed weekly payment from any given age. In 1854 a penny from the age of 20 insured the sum of £8. 11s. at death. At first a medical examination was required, but this condition had to be abandoned owing to the expense, and because the examination was often so perfunctorily performed as to be practically worthless. As to-day, trust was placed in the discretion of the agents. The scheme worked so successfully that the age of acceptance was brought down to seven and extended beyond sixty. Next the adoption of infantile tables brought still greater business to the company. It also brought the company into antagonism with social reformers anxious for the childhood of the nation. There was only too much reason to fear nefarious results from the insurance of infants. The battle waged for many years. The Friendly Societies Act of 1875 limited the amount for which children might be insured, and by an amending Act the total sum that could be paid on any child under five, added to any other sum payable at its death, was fixed at £6, and at £10 on the death of a child under ten.

The financial difference between ordinary and industrial insurance involved much more than a difference of tables. These being calculated to show what could be got for a premium of,

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

say, 1d. or 6d. per week, instead of what was charged for £100 insurance, necessitated an altered application of the principle of "loading." The "loading" of a premium in ordinary insurance is the addition of a certain amount to cover expenses of management, &c., to the abstract rate actuarially required by a table of probability. Industrial insurance reduces the sum insured instead. Also this "loading" is considerably heavier; indeed, at certain ages the premium required is doubled. This great disparity between the cost of the two branches will be dealt with later, but the chief reasons are the vastly increased cost of collecting the premiums, the number of secessions in the first year of insurance, and the absence of medical examination, which incurs a greater risk, that in turn must be paid for.* Regarding the second reason given, the policies issued by industrial companies average about £10 each; this means an increased amount of clerical work as compared with ordinary companies for any given quantity of business, and where the insurance lapses before this initial cost (*plus* the commission paid to the agent) is covered by premiums, there is a net loss to the company. But in practice it would seem that this should be largely discounted by the number of lapses in later years.

The Prudential was excellently managed—especially from a shareholder's point of view. It made provision (although at a high cost) for a certain need, and the business developed rapidly. Gradually an army of agents overspread the country whose wages for the work of collecting were low, but could be largely supplemented by liberal commission on fresh "lives." The prosperity of this efficiently-worked concern becoming apparent, a great number of imitations sprang up, the majority being worthless frauds. The wisdom of the provision made by the Act of 1870, necessitating the deposit of £20,000 by new life offices, was incidentally proved in the numerous attempts made to evade it by resuscitating companies which had existed prior to the passing of the Act. This notwithstanding, as we have said, industrial insurance grew apace. Its history is almost entirely a matter of figures, yearly increasing in magnitude. By December, 1886, the Prudential had 7,111,828 industrial policies in force, and the other registered industrial companies about 2,000,000. In the five years from 1882 to 1886 the premier company collected from the industrial classes the enormous sum of £12,980,664, and the average amount assured per policy was only £9. 7s. 5d. The total administrative expenses for that period were no less than £5,212,938. The profits loom correspondingly huge. It is doubtful if the original

* In industrial insurance companies the death rate is from 40 to 90 per cent. higher than in ordinary companies; but this is due only in part to laxness in selection.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

capital paid in cash reached £10,000, the additions, bringing its capital to £80,028, being made from profits. The amount divided among shareholders amounted to £399,600. This, on the assumed original cash found by them (£10,000), spread over a five years' term, *provided dividends equal to 799 per cent. per annum!*

In the next decade the rate of increase was accelerated. The returns of the fourteen companies transacting this class of business in 1898 showed that in the United Kingdom 17,857,134 persons were insured for £172,651,445, being an average sum of about £9. 13s. each. The Prudential issued two-thirds of these policies. This company's rate of expense (including commission) was 41 per cent. of the premiums paid, as against 50 per cent. of the other companies. The latest figures available for 1911 show that the industrial companies in the United Kingdom issued 7,858,747 policies for a gross sum of £71,598,255. The valuation returns give the total number of insurances in force as 31,173,527, representing a total sum insured of £310,969,119. During this year the industrial companies collected in premiums £15,707,214, of which the Prudential received about 47 per cent.

THE COST OF INDUSTRIAL INSURANCE.

From this colossal business what have the insured gained? For millions a sum of money has been provided when it was greatly needed. (We may leave out of account the often exaggerated extravagance of the funerals of the poor.) The companies have given one solution to the problem of making people insure, and when the week's wages are barely sufficient or inadequate for the week's needs, it is a difficult one. The author of the *Story of Life Assurance* (A. Arthur Reade) says:—

From a national point of view, the progress of industrial assurance is a matter for rejoicing. The poor man's insurance not only benefits the individual, but the State; it does more to protect the State against the evils of pauperism than any measure of relief devised by legislation or organised charity, preserving at the same time the spirit of self-respect in the family.

Then, after giving statistics for 1902, he thus continues (*the italics are ours*):—

The collecting of these small sums gives employment to an army of agents, who are characterised, as a whole, by their remarkable intelligence, industry, and integrity. They carry the gospel of insurance to every doorstep throughout the length and breadth of the land; they work longer hours, and for less pay, than most of those upon whom they call (*sic*). . . . Unlike most men, the (industrial) insurance agent is engaged in a mission of unsullied benefaction to the human race. *He represents the greatest movement in the world for uplifting humanity.*

After this it would almost appear that we have found the panacea for all human ills! Let us take the benefits "as read,"

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

and be content to ask the question: "What do they cost to the workers?"

In a pamphlet by J. F. Williams, *Life Insurance of the Poor* (P. S. King and Son), the question has been excellently answered. As Mr. Williams' essay did not receive nearly the attention it deserved, we may summarise his findings. Taking the returns of ordinary and industrial companies for the twelve months ended December 31st, 1910, he subjects them to three tests to discover—" (1) What proportion of gross income (apart from annuity premiums) do rich men's and poor men's companies return to the insurers? (2) What are the ratio of expenses to premiums in the two classes of companies? (3) When the comparison can be made, what do poor men's companies charge for benefits, as compared with the prices at which the same can be had elsewhere? "

The first test showed that ordinary companies for that year, out of an income of £42,161,261, returned to policy-holders £24,993,864. The industrial companies, out of an income of £17,308,607, returned only £6,507,710. That is, the companies of the wealthy returned rather more than £4 out of every £7 of income; the companies of the poor returned a little over £1 for every £3 of income. In the writer's own words, "if the same ratio of return obtained in the case of the poor as of the rich, the poor would have received about £10,000,000 instead of £6,507,710: *on this showing the poor have lost about £3,500,000 in a single year.*"

The second test showed results even worse than the first. The average rate of expenses to premiums in the ordinary companies was 13·5 per cent.; in the industrial companies it worked out at 44·1 per cent. To again quote: "If the ratio of expenses was the same in the case of the poor as of the rich, the total amount of the expenses of the industrial companies would be £2,020,474 instead of £6,932,965: *on this showing the poor lose about £5,000,000 in a single year as compared with their more fortunate neighbours.*"

The third test, as far as it could be applied, showed an annual loss to the policy-holders of industrial companies, as compared with similar insurance through the Post Office, of about 2½ million pounds.

The three tests thus give varying estimates of £3,500,000, £5,000,000, and £2,250,000 as the loss to the poor. Even if the two earlier figures be discounted so as to allow a higher ratio of expenses, it is safe to say that the poor pay every year £3,000,000 too much for their insurance. This is more than the yield of the sugar tax!* And it is *all* paid by the poor.

* £2,960,841 in 1911.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

Thus with insurance, as with tea or house room, the industrial classes pay excessively for all they buy; from him that hath not is taken away even that which he hath. It is once again the crushing economic disadvantage of low wages. In practice this gigantic waste of money is due to the system of collecting premiums. The company which does half the industrial insurance business of the kingdom employs 17,611 agents; its agency charges (including the salaries of these men) for the weekly collection of premiums on 17,331,572 policies were £1,479,249 in 1912. We may then take the total number employed as 35,000. As already has been said, they depend for their incomes chiefly upon "new business." They thoroughly realise the application of the parable of the importunate servant. As compared with the majority of those upon whom they call, they are skilled and intelligent men; they are experts in their business. Their position was strengthened by the Health Insurance Act of 1911. Owing to the serious mistake of the Government in permitting the industrial companies to form "approved" societies, it gave fresh opportunities for business.* The reported remark of one agent—"If we pay the maternity benefit, you bet we'll get the insurance on the baby"—is a pointed illustration. The writer already quoted concludes as follows:—

Things ought not to be left in their present condition. It is not creditable to the common sense of the country that the poor should pay yearly at least three million sterling for a commodity (for life insurance is a commodity) in excess of its market value in a case where the commodity can be supplied to the poor at a proper price. It is difficult to justify the economic waste of a system by which the energies of 35,000 poor men are devoted to making the poor poorer and the rich (in the shape of the shareholders in the industrial companies) richer. It is surely incumbent on all who have the ear of the working classes—politicians, labour leaders, co-operators, social workers of every kind, to abate this evil.

A MORE EXCELLENT WAY.

It is not the business of the historian to show how such a state of things might be altered, and he is saved the temptation by the fact that already, tentatively at least, there exists the beginning of a more excellent way. It has been laid by an office as yet noticed only incidentally—the Co-operative Insurance Society. This company was founded in 1867, its "inaugural meeting" being held in Manchester. Its primary purpose was to undertake the fire insurance business of the co-operative movement, with which, of course, we are not concerned. As a result of criticism from the movement, it took advantage of the

* The chairman of the Prudential Approved Society stated on July 14th, 1913, that it had a membership under the Act of 5,000,000 insured persons.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

Industrial and Provident Societies Act, and in 1899 was converted into a co-operative society. All branches of the business were undertaken, industrial insurance included. In 1913, after much negotiation, it was taken over by the C.W.S. Compared to the great companies, its industrial branch has but a small part in the insurance of the working classes, although the rate of expense has been commendably low. It has been urged to extend this branch of business. The argument was* that if the capitalistic companies found it so profitable to work by a system of agents, it would be equally remunerative to the C.I.S. Certainly such a course would have returned the profits to those who created them, but would not have gone to the root of the evil. This, as we have seen, is in the method of collecting premiums. If, economically, labour is wasted, ultimately it matters little whether or not it is spilled through co-operative channels. Supposing industrial business on the model and scale of, say, the Prudential were possible through the C.I.S., though the rich were not made richer, it would still result in making the poor poorer.

In an early prospectus of the company it was pointed out that the Post Office authorities, before the institution of Government insurance, assisted its employés to effect insurance with certain companies by stoppages out of wages or salaries for the payment of premiums, and the directors of the C.I.S. suggested that co-operative societies should do the same for their members by means of the dividend on purchases. This first took practical form in the collective insurance scheme, which materialised in 1904. The scheme insured all the members of any society adopting it. One premium was to be paid annually at the rate of 1d. in the £ of members' purchases. Benefits were also based on annual purchases, averaged over the three years preceding the member's decease, at the rate of 4s. in the £. Thus £8 would be paid on the death of a member whose annual purchases from his society had averaged £40. An average of £100 per annum would procure a death benefit of £20. Subsequently the scheme was extended to include the wives or husbands and the children of members. It was an epoch-making innovation. The rate of expense to premium in industrial insurance is about 44 per cent.; this collective insurance requires only 5 per cent. Put in another way, whilst the average benefit for a premium of £1 collected by the usual methods of industrial insurance is only 11s. 5d., the secured benefit under the collective scheme is 19s. In practical working the scheme has more than justified its promises. It has been adopted by 382 societies, and

* See "The Development of the Insurance Business as a Field for Co-operative Enterprise" by J. H. Bate, *C.W.S. Annual*, 1908.

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

to the end of 1912 £188,939 had been paid in benefits. As *all* the members of a society are insured, there is no selection beyond the conditions of the society's membership. Benefits are in direct ratio to the "loyalty" of the member to his or her "stores." The stimulus thus given to trade must be obvious, but is outside the scope of this article. Whilst developments of the collective scheme are possible, it has necessary limitations, but the important fact remains that through co-operation industrial insurance has been effected at a cost of only 5 per cent. of premiums.

There remains the suggestion of individual life assurance for greater amounts effected cheaply through the co-operative system of dividends on purchases, the development of which should be inevitable. The co-operative movement seems the most immediately practical means for the solution of the problem of the insurance of the poor. History and the organisation of the movement support the view.

A PROBLEM—AND A CO-OPERATIVE SOLUTION.

Life insurance for the industrial classes is but a phase of a deeper problem. Insurance demands that part of the surplus earned during health and strength should be paid in premiums, but when that surplus is almost non-existent no scheme can help. Yet for those removed a little from such grinding poverty some method must be found to place the benefits of insurance within their reach. The essence of the problem is (1) to induce people to insure and remain in insurance, and (2) to perfect a system of economically collecting the premiums. One turns to co-operators because among them probably will be found a majority of the thrifty working class, those most capable of realising the benefits insurance has to give. The extension, therefore, of this movement, and the inclusion of insurance as an integral part of its propaganda, is a possible solution of the first part of the problem. In the business organisation of co-operation there is potentially the solution of the second—that of economical working.

The previous pages have shown the failure of modern insurance for the workers. Since the decay of the guilds they have had little save at a ruinous cost. The success of the mediæval guilds' insurance lay in the fact that it was *but a part of their objects*. The organisation and spirit of the guild were used to effect insurance. To apply the lesson is not to jettison the accumulated science of life assurance; rather is it to give the benefit of a century's experience to the poor as well as the rich. To workers who are

THE HISTORY OF INDUSTRIAL LIFE INSURANCE.

paid weekly wages, the benefits of insurance as given by the "ordinary" companies are only practical when the premiums can be automatically paid by means of some *independent* system of saving. The alternatives are the Post Office and co-operation. The past failure of the first has been seen. The foundation of the store system of trading rests on its success as a method of saving. It is based on the economic fact that dividend on purchases is money saved. There is no obvious reason why a part of these individual savings should not be retained by the organisation for the individual insurance of its members. The union of the Insurance Society, which exists especially for co-operators, with the C.W.S. and S.C.W.S., through which the members of all shareholding societies are nationally organised, brings appreciably nearer such a consummation. The pioneers of the movement built greater than they knew. James Watt, striving to perfect an engine for pumping water from mines, was developing a power the application of which has made the crossing of an ocean or a continent a matter of days instead of months, and has bridged the Zambesi and excavated the Panama Canal. So with co-operation. Its full possibilities are as yet unrealised. It is a union of consumers—and insurance is a commodity. The making of such provision widely and cheaply for its members might open an era to which the story here briefly outlined would be only an introduction to the history of industrial life insurance.



Smallholdings and Co-operative Trading.

BY WILLIAM ADAIR.

WITHIN the last few years the spirit of co-operation has been stalking abroad throughout rural England and Scotland. Rapidly, yet unobtrusively, a perfect network of co-operative organisation has been formed, the membership of which is drawn almost exclusively from the ranks of occupiers of smallholdings. Than the smallholder there is probably no class to whose success in business co-operation is more essential. It is easy, however, to appreciate the difficulties which retarded earlier organisation among such a scattered class. Whether these difficulties would ever have been satisfactorily overcome from within is doubtful. Fortunately, assistance and guidance were forthcoming from outside in the form of agricultural organisation societies, and these excellent bodies, founded specifically for propaganda purposes, are now accomplishing a task the national value of which time alone will be able to estimate.

That a nation is unhealthy which is lacking in rural vigour is a view to which all political parties subscribe. Fortunately, however much opinions may differ on other points, there is like agreement among all parties as to the necessity for co-operative organisation, if a prosperous peasantry is to be encouraged. The Agricultural Organisation Society owes its existence on its present useful and representative lines to the fact that politics have been completely subordinated in its councils. On the Executive Committees of both English and Scottish societies there are to be found members prominent on both sides of politics. Besides such voluntary effort, the State itself, through several of its departments, has shown a practical sympathy with the co-operative principle as applied to agricultural operations. In both England and Scotland we have special Government departments devoting their attention to the creation and encouragement of smallholdings, and in each case these departments are controlled at headquarters by officials thoroughly sympathetic to co-operative organisation. The Minister of Agriculture himself (Mr. Walter Runciman, M.P.) is an enthusiast on the subject, as his visit to Pershore, in the Vale of Evesham, this year revealed. Under Mr. Runciman, on the Board of Agriculture and Fisheries, there is Sir James Wilson, who less than two years ago was appointed a

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

Superintendent Inspector with special instructions to study the co-operative credit system among smallholders, and also the subject of co-operative live stock insurance. In Scotland we are equally fortunate in having at the head of the new Board of Agriculture Sir Robert Wright, a man thoroughly conversant with scientific agriculture and zealously progressive in his attitude to the problem of smallholdings. Working in conjunction with Sir Robert Wright's department is the Land Court, whose duty, under the Small Landowners' Act, is the fixing of fair rents for both present and future occupiers of smallholdings. As head of this Court we have Lord Kennedy, in whose courageous hands no legislation could remain a dead letter. Then there are Ireland's Department of Agriculture, her Agricultural Organisation Society, and her Agricultural Wholesale Society, each with its capable army of officials. However distressful Ireland may be in a political sense, there can be little doubt that she now leads the United Kingdom as regards the development of a large and progressive peasantry highly organised in co-operative methods, and, whatever may be her political destiny, she is certain to take a leading part in the future expansion of rural co-operation.

TURNOVER OF AFFILIATED SOCIETIES.

It will thus be seen that the conditions for co-operative organisation among the small cultivators of the soil are particularly favourable at present, and a great advance may be looked for in the immediate future. While there is room for expansion, the development up till now has been surprisingly extensive. A few figures may help to present at a glance the actual position. Ireland deserves precedence because she was the pioneer in systematic organisation. The I.A.O.S. in its first year's operations (1889) had a turnover of £4,363, all of which was derived from the sale of butter. At the end of 1910 there were 880 societies affiliated to the Irish organisation, and the total turnover had reached the colossal sum of £21,993,850, made up as follows:— Butter sales, £16,315,918; credit banks, £412,519; general turnover (agricultural requirements), £5,250,134. In England the Agricultural Organisation Society was formed in 1901. At June 30th, 1912, the total number of affiliated societies was 438, being an increase of 110 on the preceding year. The membership as at December 31st, 1911, was 31,020, compared with 24,000 at the end of the preceding year, while at the same periods the turnovers were £1,331,083 and £1,053,321 respectively. The Scottish Agricultural Organisation Society is the youngest body of the three. It was formed in 1906 on lines similar to those of the English body. Despite its youth it has already developed to healthy

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

proportions. At December 31st, 1912, the total membership was 7,200, while the trade turnover amounted to £303,040, made up as follows:—Dairy produce, £92,300; poultry produce, £32,600; agricultural requirements (which include feeding stuffs, seeds, manures, implements, coal, &c.), £178,140. Up till June, 1913, I understand the number of societies affiliated was 106, and a special campaign was in progress during the year with the object of developing organisations in the Western Isles and the Outer Hebrides. These figures are eloquent testimony of the giant strides made within the last year or so in all three countries.

LINES OF ORGANISATION.

An idea of the lines of organisation may be interesting. It should be clearly understood that the central body, the Organisation Society, is a non-trading concern, and is supported by voluntary contributions. It accepts no fees or commissions for any business which it may bring about between its affiliated societies and the trade. The Development Commissioners early recognised the worthy and disinterested work of the Agricultural Organisation Societies, and a grant equal to half the actual expenditure has been allowed for the years 1911-12 and 1912-13. This support, it is confidently expected, will be permanent. The rules of both Scottish and English societies are practically identical, and both bodies issue a model constitution for adoption by the various productive and trading societies which affiliate with them. The objects of the organisation are set forth in the programme as follows:—

To secure the co-operation of all connected with the land, whether as owners, occupiers, or labourers, and to promote the formation of agricultural co-operative societies for the purchase of requisites, for the sale of produce, for agricultural credit banking and insurance, and for all other forms of co-operation for the benefit of agriculture.

The actual work of the Society is carried out—

1. By sending organisers to address meetings and to give advice as to the proper course to be pursued in the formation of local societies.
2. By providing model rules which have been found by experience to be the best working rules for all similar societies.
3. By sending lecturers, when desired, to affiliated and other societies.
4. By acting as an information bureau to affiliated societies.
5. By acting as arbitrators in disputes that may arise in the affiliated societies.

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

6. By assisting in all ways possible the furtherance of combined action between the various affiliated societies in trading matters.
7. By publishing leaflets and circulars from time to time, dealing with the various forms of agricultural co-operation.

Emphasis is laid on the fact that the organisation is strictly non-sectarian and non-political. Affiliated societies can be classified either as "trading" or "productive."

Co-ordination of effort is being effected as the scope of the co-operative organisation grows. This aspect of the problem has not been lost sight of by the Development Commissioners, one of the conditions of their grants to the central societies (to which reference has already been made) being that they should work in harmony with the State departments and keep them advised as to what is being accomplished and of intended lines of further development. In England, of course, the position differs from that in Scotland because of different administrative arrangements. Whereas the new Board of Agriculture for Scotland controls the development of smallholdings and other agricultural administration, it is the County Councils of England which administer the Smallholdings Act there, while other agricultural matters are directed from the Board of Agriculture and Fisheries.

The Scottish system, with which I am the more familiar, is working exceptionally smoothly, so far as co-operative organisation is concerned. The officials of the Scottish Board, as I have already stated, are deeply sympathetic to the needs of the smallholder and the desirability of co-operative development. The Scottish Organisation Society's history affords an example of how activities have become co-ordinated. To those acquainted with the innate individualism of the Scottish farmer, whether he own one cow or a hundred cows, the growth of a co-operative movement such as exists to-day within the short period of six years is nothing less than astonishing. The first year or two were devoted largely to spadework, but a period productive of excellent results was reached at an early stage. As previously stated there are now 106 societies located in all parts, including remote Orkney and Shetland and several of the island portions of Argyllshire. All manner of individuals are actively interested in them. In Lochaber, for instance, there is a wealthy landowner, Mr. E. S. Gooch, Torcastle, Banavie, acting as secretary of the Kilmallie Agricultural Co-operative Society; while in the Ardgour district of Argyllshire the parish clergyman (the Rev. A. D. Maclean) acts in a similar capacity. Most of the societies trade largely in poultry and eggs, but others, notably the North Ayrshire

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

creameries, deal exclusively in dairy produce. Others, again, devote themselves to what is classified in the yearly returns as agricultural produce and requirements, which include feeding stuffs, seeds, &c. One society, again, is formed to further the trading interests of beekeepers, while joint action is also taken among district societies to organise markets for local industries, such as hosiery in Shetland and lobster and other fish in the Western Isles.

COLLECTIVE SALE AND PURCHASE.

Experience has shown the need for federations for specific objects. These federations, while conducted independently of the Organisation Society, are controlled to a considerable extent by the same directors. A notable example of this form of co-ordination is the Scottish Farm and Poultry Produce Federation. Formed as recently as March, 1912, for the purpose of acting as selling and purchasing agent on behalf of societies which deal in poultry products, this Federation marketed produce during the first ten months of its existence to the value of £10,561. 11s. 7d., of which £9,696. 3s. 10d. was derived from eggs, 198,524 of which were sold. That the benefits of co-operative sale are being appreciated is shown in the large increase in the volume of the Federation's dealings for 1913. Through the courtesy of the secretary, I have been furnished with the returns for the first six months of 1913, and these show that produce to the value of £12,000 has been disposed of in that period on behalf of the district societies.

HOW EGGS ARE MARKETED.

The system under which the Federation works may be outlined. All eggs are sent from the district society's depôts either to the Leith store of the Federation or to an agent's store in Glasgow. To Leith are consigned the Orkney and North Country supplies, while the Glasgow store receives the West Highland consignments, which include those from Tiree and the Outer Hebrides. The Federation exists for the useful purpose of eliminating the middle-man altogether and of getting into direct touch with the retailer. The improvements which have resulted from the institution of a Federation are already numerous and valuable. The eggs are collected locally, tested for freshness, graded and packed in the most approved method, and forwarded to the consuming centres twice or thrice weekly. In a considerable proportion of cases the local society employs a van for calling round to the holdings and collecting the eggs; in other cases, where no van is available, the eggs are delivered by the smallholder to a local collecting

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

depôt. A commendable feature of the operations is that, where there is sufficient capital to defray the cost, the local society is encouraged to pay cash direct to the smallholder immediately upon receipt of the eggs. The benefit of this ready-money system compared to former experiences of bartering the eggs to a merchant who exchanged for them goods, often of a rather inferior quality, is a source not only of appreciation but of encouragement to the smallholder.

Once the eggs arrive at the Leith or Glasgow stores they are examined with the view of checking the grades into which they are divided. Experience has shown that where large eggs are mixed indiscriminately with small eggs the buyer will invariably offer only the price of the small sizes. Grading is thus a most important element in the success of the egg industry. As all provision merchants know, the grading system has other advantages. It presents the eggs in a convenient form for the buyer to make a purchase suitable to a certain class of trade, say, working class or middle class. Where grading is carried out in a reliable way, a buyer need have no hesitation in making a selection to suit a particular class of custom, and, from the point of convenience alone, he will buy graded supplies rather than take the trouble of dealing in mixed consignments.

For the purpose of placing the eggs on the retail market, two travellers—one in Edinburgh, the other in Glasgow—are engaged in the trade. These travellers sell the eggs in some cases direct to hotels and public institutions, in other cases to the retail grocer. From the revenue derived from the sale of the eggs the manager at Leith charges 5 per cent. commission, which return covers all expenses. Any profit remaining after expenses have been met is returned to the local co-operative societies in proportion to the amount of business done by them through the Federation. From this account of the Federation's activities it will be seen that in the egg industry the smallholder is able in many cases to sell direct to the consumer, while in other cases the only intermediate agency is the retail grocer.

Apart from the advantage derived from better prices for the eggs, the formation of the Federation has been productive of several other notable improvements. Formerly, for instance, it was not possible to rely absolutely on a local society fulfilling an order which had been passed on to it. Through shortage of local supplies or other cause, an order might not be completed or might not conform to instructions. Such occurrences are irritating to the buyer, and act adversely on the expansion of trade. The co-ordination of sales effected by the Federation has removed the possibility of any mistakes of this sort. With the centralisation

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

of supplies at Leith and Glasgow orders can be supervised and executed to the minutest detail, and the fact that the wants and tastes of the buyers are being studied so closely has already acted on the prices which are being obtained.

From the annual report of the Federation it is learned that the gross average prices per dozen realised for eggs have been as follows:—

	s.	d.
South Country	1	1
North Country	1	0 $\frac{1}{4}$
West Highland	0	11 $\frac{9}{10}$
Orkney	0	11 $\frac{6}{10}$
Shetland	0	11 $\frac{2}{10}$

The highest price obtained during the period covered by the report (ten months of 1912) was 2s. 3d. per dozen, which was realised in the beginning of December for eggs sent by South Country societies, while the lowest price for first grade eggs was 9 $\frac{4}{10}$ d. per dozen, and for second grade eggs 9d. per dozen, these latter returns being obtained towards the end of March.

There can be little doubt that no branch of small farming is likely to show a development in the near future equal to that which awaits the poultry industry. Under the fostering hand of the Board of Agriculture, an immense improvement has been effected within the last year or two in the breeds of utility poultry in all parts of Scotland. This improvement has been due largely to the distribution of pure-bred cockerels and settings of eggs of approved breeds of fowls carried out by the Congested Districts Board (which has now been superseded by the new Board of Agriculture) and by the help of a grant from the Highland and Agricultural Society, administered by the Scottish Agricultural Organisation Society. The education disseminated by the Organisation Society and by the agricultural colleges has also been productive of much good, the housing, feeding, and general management of the fowls showing a marked advance. Even in the matter of housing of poultry the smallholder can obtain State subsidy, and with all these aiding forces in operation a great expansion of the poultry industry may be confidently expected.

CO-OPERATIVE CREAMERIES.

Passing from poultry to dairy produce, we find co-operation in this industry flourishing to a not less striking extent. Since 1908 a group of prosperous associations, each of which operates a creamery or creameries, have been formed in Ayrshire. Situated in the heart of Scotland's great dairying counties, they rank as an example which will be quickly followed in other parts. At present there are

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

five creameries in Ayrshire: Rowallan, Lugton, Dunlop, Stewarton, and Kilmaurs. But the south-west is not the only corner of Scotland which has developed the dairy side of co-operative farming. Fyvie, one of the most prosperous agricultural districts of Aberdeenshire, also is equipped with a creamery which during 1912 collected from its members 234,384 gallons of milk. The main business of both the Ayrshire and Aberdeenshire concerns is the sale of whole sweet milk. Surplus supplies, however, are converted into cheese, the market for which has been exceptionally good recently. In the erection of the Ayrshire creameries, a number of local landed proprietors have shown a practical sympathy. As an instance of general equipment, I may cite the case of Dunlop. The capital cost of the buildings here, which were opened in May, 1908, was £818. A much larger sum (£1,230) has been expended on equipment. The latter includes refrigerating plant, cold store, utensils, machinery, and railway milk cans, all capable of dealing with 2,000 gallons of milk per day. The expansion of operations which is being experienced is shown from the fact that the 1912 turnover of £16,127 constituted an increase of £553 on that of the preceding year. In both Ayrshire and Aberdeenshire the creameries are carrying co-operative principles to their logical conclusion by undertaking as much as possible for themselves. Thus, delivery of milk by railway has been superseded by conveyance direct to the city by motor lorry, the employment of which enables the creamery to deliver direct to the retailers. Prices, as in the case of the egg trade, have shown an appreciable rise consequent upon the collective working of the milk industry and the profitable utilisation of the surplus supplies. Prior to the formation of the co-operative dairy associations, the contract price of milk, after deducting railway carriage, was about 6½d. per gallon on an average over the districts. The adoption of co-operative methods, however, has raised the price to the extent of presenting the farmers with £6,228 for 1912 more than they would have had under the prices ruling formerly. The total turnover for the year, it may be mentioned, rose during 1912 from £88,000 to £92,287. This figure includes all dairy produce. Commenting on these returns at the annual meeting of the Scottish Agricultural Organisation Society, the president (Mr. Charles M. Douglas, D.Sc., of Auchlochan, Lesmahagow) remarked:—

That is a satisfactory increase. It is particularly remarkable in this respect, that it is an increase not arising in the course of the present year from the formation of new societies, nor from any considerable increase in existing societies; it is an increase arising from the fact that co-operation, by improving the profits of dairying, has tended to increase the production of dairy farmers. I think that will be recognised as a satisfactory and notable effect of co-operative organisation.

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

Apart from turnover, there have been other notable benefits resulting from the adoption of the co-operative principle, not the least gratifying of which is that, by the improved methods of reaching the city market, an extra hour's sleep in the morning has been won for the milkers. To those who know the exceedingly arduous nature of dairying work, this achievement will rank as one of the most valuable.

Another indirect but highly important advantage which should follow from the adoption of collective methods in the milk trade is that of its better supervision by the public health authorities. We are constantly hearing of the dangers which lurk in our daily supplies of milk. Although Koch threw doubts on the possibility of the communicability of tuberculosis from bovine to man, later investigations by members of the veterinary and medical professions have tended to increase the fears of infection from this source, and the statistics of cases individually investigated in the Children's Hospital in Edinburgh, which were submitted to the British Congress of Medicine in London in August last, have added considerably to the public alarm. Under the present system of milk supplies supervision on proper lines is exceedingly difficult. Where inspection is attempted before the milk reaches the retailer the usual custom is for the sanitary inspector or his assistants to pay a surprise visit to a railway terminus and take a few samples from the consignments which have arrived by rail. A more general development of the co-operative system, however, should considerably facilitate the work of inspection. It will enable the inspector, if he so desire, to call at the milk-collecting dépôt of the co-operative or creamery society, where all the district supplies might be centrally supervised under conditions which should ensure for the public much better protection than obtains at present. For this reason alone, apart from ordinary trade benefits, the milk-collecting dépôt of the co-operative system has much to commend it.

But if we want to see co-operative dairying developed on huge proportions we have to go to Ireland. Fourteen years ago there were 181 co-operative creameries in Ireland, turning out butter to the annual value of £750,000. The number of creamery societies has increased since then to 413, with a trade turnover in 1911 of more than £2,000,000, a membership of 45,725, and a capital of £257,553. Without any outside assistance, every penny of this capital was found by the co-operating farmers. About three years ago the organisation of the dairying industry was improved by the institution of a scheme designed to level up the quality of the butter and to protect its sale on the British market. This scheme was joined by most of the co-operative creameries, and named "The Irish Co-operative Creamery Butter Control."

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

In its main lines it was modelled on the "Boter Kontrol" in Holland. The aim was to improve the quality of the butter and to ensure the sale of it under the Control brand. Another direction in which improvement was effected was in the productivity of the cows owned by members of the creamery. This was achieved by testing the cows and weeding out the less profitable ones. By this means productivity was increased in some herds by 33 per cent. This same method of testing the individual members of a herd is open to Scottish farmers in the Ayrshire Milk Record Scheme.

LOCAL TRIBUTES TO CO-OPERATION.

Before passing to a discussion of the lines of future development and expansion which the leaders of the agricultural co-operative movement have in view, it will be of interest to peruse a few excerpts from the reports of local societies. These not only show remarkable progress within the compass of one year in many cases, but they are of especial value as frank and whole-hearted acknowledgments of the benefits of co-operative trading. Among the most striking reports is that of the Kilchoman Co-operative Poultry Society, Islay. It is worthy of liberal quotation. It states:—

There has been a great increase in the business done during the year 1912. The trade turnover for 1911 was £550. 9s. 10d., and for 1912 it amounted to £2,514. 19s. 11d., being an increase of almost £2,000. The membership at the end of 1911 was 166, while at the end of 1912 it had increased to 209.

The respective increases in trade and membership are deserving of notice. The report continues:—

Since the formation of the society there has been a substantial rise in the price of eggs in Islay, the members of the society receiving on an average about 3d. per dozen more than the local current prices. Previous to the formation of the society farmers took very little interest in their poultry, but the enhanced prices which the society pays its members for eggs have awakened a lively interest in this very lucrative side-branch of farming. To the small farmers and working men who keep poultry co-operation has proved a great boon. These people were formerly wholly dependent on the local traders for the purchase of their eggs, and that was carried on under the barter system, the prices never going above 1s. per dozen. The society during the past year was able to give as high as 1s. 11d. per dozen for eggs. Co-operation, therefore, has to these classes fully justified its existence.

On the purchasing side the report adds:—

The society has also been able to sell poultry meals and feeding stuffs to its members at about 1s. per cwt. under the prices charged by the local traders.

Without entering into details of turnover, one sentence from the Wester Ross Agricultural Co-operative Society's report will suffice. It states:—

The membership is slowly but steadily increasing, an indication that farmers and smallholders are awakening to the fact that collective purchase and sale are imperative if the toll levied by private traders is to be obviated.

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

From distant Orkney comes the following tribute to co-operative trading :—

The society (Westray) has been able to give a very much better price for eggs than that given by the local merchants. In the months of November and December the price averaged 2d. per dozen more, and one week the price was 4d. per dozen more than that given by the local merchants.

Another Orkney society (Orphir) furnishes an instructive sidelight on the returns possible to the smallholder from eggs alone. In this case the society paid to one of its members over £100 for eggs during the year 1912. Then there is the newly-formed Mearns Beekeepers' Society at Fordoun. It has been able to obtain bee appliances for its members at wholesale prices, and thus reduce the cost of production. The society keeps members informed of the price of honey in the large centres and of the best markets.

In this way the members have been able to sell their honey at good prices, rather than give it at a cheap rate to local merchants' vans, as had hitherto been the custom.

All of these examples of local trading are drawn from Scotland, but they are typical of what is being reported from English districts also.

FUTURE SCHEMES.

The foregoing information constitutes a fairly exhaustive review of the nature and volume of co-operative trading in agricultural products which has been conducted up till the present. It may now be instructive to consider lines of future development and other forms of organisation necessary to healthy expansion. The immediate objects of the movement are tersely expressed by the Scottish President when he said: "It is our first business to secure that the profits of agricultural industry shall remain in it." That many factors enter into the achievement of this object is fully recognised by the leaders of organisation propaganda. It is not sufficient to organise collective purchases and collective sales. Even though this were generally adopted, much profit would leak into channels other than the producers' pockets. For future developments a considerable amount of capital is absolutely essential, not only for investment in collective enterprise but for improved equipment of individual holdings. In the absence of a national system of credit banks, progress in these directions will necessarily be retarded, unless the smallholder is prepared to place himself in the hands of moneylenders. Then there is also the question of co-operative insurance of live stock. Without some such scheme whereby animals can be insured at a low rate of premium, the risks attending the owning of much live stock will be too great for the average smallholder. It will have been observed

that two of the declared objects of the Organisation Societies are the establishment of agricultural credit banking and insurance. In neither England nor Scotland has credit banking been developed on proper lines. It is true that there are a number of such societies formed in England, but only on a very small scale. In Scotland a start in credit banking has yet to be made. Scotland is likewise behindhand with mutual live-stock insurance organisation, and Ireland, also, is lagging in the same respect. These undoubtedly are two forms of progress to which attention will be largely devoted in the immediate future. Both have already been thrashed out in discussion at a conference of the Scottish Organisation Society held in Edinburgh in March last. At this conference Sir James Wilson, of the English Board of Agriculture, who is also a member of the Executive of the English Organisation Society, was present, as were also Mr. Harold Barbour, of the Irish Society, and Mr. R. M. Smith, secretary of the Irish Agricultural Wholesale Society. Representing the Scottish Board of Agriculture there were Sir Robert Wright and Mr. R. B. Greig. In such a company the subjects were discussed on a national basis, and it is pleasing to note that the desire for joint action in most of the important branches of future development was at all times manifest. In many matters of common interest joint action has already been carried out by the societies of England, Scotland, and Ireland, and this national co-operation is certain to be extended in future schemes, such as the co-operative sale of dressed meat on the London market and co-operative purchase. The latter subject has been engaging close attention during the present year, and practical steps are already in view. Local societies are being grouped into districts to facilitate this latest movement, and an organiser or agent will be engaged to promote joint purchases.

So important to the ultimate and complete success of agricultural co-operation is the problem of credit banks that it may be well to examine the present position, and to review the prospects of a general or national scheme being established. It is said that Sir Horace Plunkett, to whose influence the agricultural co-operative movement in a great measure owes its success, declared on one occasion that if he were beginning to face the problem over again he would begin with credit banks. This view will help the reader to place the general problem in its proper perspective. If you attempt anything which is ambitious at present you are immediately confronted with the need for initial capital outlay. An instance of this is ready to hand. Particulars have already been given of the Ayrshire creameries, which rank among the largest of Scottish agricultural co-operative schemes at present. There is room for a considerable extension of these milk depôts,

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

but little or nothing can be done without a credit system. And if capital is so necessary to these larger undertakings it is unnecessary to dwell on the greater need of it in those forms of development in which the smaller class of farmers are exclusively interested.

If we ask why credit banking has not been developed in England and Scotland, while it has flourished in many other countries (including Ireland), we are informed that the reason is that both England and Scotland, particularly the latter, are better supplied with ordinary banks than any other parts of the world. In England the ratio of banks to population is one to every 6,000; in Scotland it is one to every 4,000. Under such circumstances it should be easier for farmers to borrow from ordinary banks in England and Scotland than in many other parts. Another reason advanced for the comparative absence of the credit bank system is that perhaps in no other country in the world are agriculturists so free from the moneylender and the "gombeen" man, with their extortionate rates of interest. But the "gombeen" man, as is well known, has exercised considerable sway in Ireland, and we have it on the authority of Sir James Wilson that even to-day the ordinary small farmer in the West of Ireland cannot expect to borrow money at less than 15 per cent. This rate, however, is as nothing to the usury common in India. As a result of a special inquiry conducted while he was there, Sir James Wilson learned that the average rate of interest paid by the small peasant to the village moneylender was something like 20 per cent., increasing up to 30 per cent., and in extreme cases to 40 per cent. Small wonder that the co-operative credit movement, started in India only eight years ago, has had such a wonderful mushroom growth.

Recently, the Board of Agriculture, in consultation with the English Agricultural Organisation Society, has been drafting a set of model rules for credit societies. When matters have reached this stage it may be taken for granted that an earnest attempt is now about to be made to spread the movement here. These rules are framed on the principle of limited liability to shares, and it is believed that they will be received with much more general favour than previous attempts based on the principle of unlimited liability. Speaking of the scheme which the Government has in view, Sir James Wilson said:—

The form of society we are recommending is meant specially for the benefit of smaller men, but, in order to get full credit for the society, it is very desirable that the larger men should come in too. We have to keep in mind the needs, first, of the agricultural labourer, the thrifty, industrious ploughman, who wants to take a smallholding, and finds it advantageous to borrow money with which to stock his holding. But we mean it also to apply to the case of the village artisan, the village blacksmith, and even the

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

shopkeeper. . . . There are two objects. One is to enable men who otherwise could not borrow to borrow through the society on their personal character; the other is to enable the man who does borrow money to borrow it at as cheap a rate of interest as he can.

It will be seen that the outlook of the promoters is thoroughly generous. It is an attempt not only to encourage the small cultivator of the soil, but, in a sense, to revive village life from its present state of decay.

The officials of the Board of Agriculture have been prosecuting this campaign for credit banks with much energy, and Mr. Runciman, it may be remembered, was able to inform the House of Commons towards the beginning of 1913 that the joint-stock banks had agreed not only to allow their local bank managers to help in the formation of co-operative credit societies, but to give them advice as regards accounting, and even to audit their accounts for them. Since the attitude of the average local bank manager was formerly one of hostility towards any attempt to form a credit society, this change of front is regarded as a notable advance. Moreover, the bank managers, after much negotiation with the Board of Agriculture's officials, have accepted the principle that if the directors are satisfied in any particular case that a society is worthy of trust of itself, they will loan to them money without requiring the further personal guarantees which were formerly necessary. While the banks could not be persuaded to announce a fixed rate of 4 per cent., as in Ireland, several of them, without authorising the use of their names, gave an understanding that if they issued an overdraft to credit societies they would charge a fixed rate of 4 per cent. All of them at least promised "the most favourable rate possible." The Co-operative Wholesale Society's bank in Manchester, it is interesting to note, also undertook to conduct the same system, and where they are satisfied as to the solvency of a society they will advance money or grant an overdraft without any separate guarantee, the rate to be 4 per cent. fixed. "The object," Sir James Wilson repeats in another form, "is to get all classes of a rural parish, from the ploughman to the squire, to join in and form a co-operative credit society for the benefit of the parish, especially of the smaller men." The suggestion is that the rate of interest on share capital should be limited to about $2\frac{3}{4}$ per cent., and the total liability limited to about £5 per share. While all this has been achieved to smooth the way of progress in England, the position in Scotland is less favourable. The two principles accepted by the English banks—that of preferential rates to co-operative societies, and that of allowing a fixed rate for overdrafts varying in amount—have formed the subject of representations to Scottish banks, but have been denied to the

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

promoters of agricultural co-operation in Scotland. Failing an arrangement with the banks, the Scottish Organisation Society's policy appears to be to press for State loans for co-operative purposes, the form most favoured being loans, not only for the benefit of credit societies alone, but for societies engaged in purchasing and selling, so that these societies may be able to deal with their members individually on terms varying according to the period and credit required.

We are thus, it would seem, on the eve of the launching of a big scheme of co-operative credit societies in England and Scotland. Whether the system will be under State control depends on the form of the assistance granted by the Government. But, however fast we proceed along this line of development, it will still be some considerable time before we come abreast of other leading countries. Germany at present has 17,000 credit societies, with a turnover of about £100,000,000 per annum. The rate of interest charged to these societies is generally between 4 and 5 per cent. In France, where the State has encouraged co-operative credit to the handsome extent of £5,000,000, a lower interest is enjoyed, the rate being 3 and 4 per cent. Such a rate, of course, need not be expected in this country in the initial stages of the movement.

MUTUAL INSURANCE OF LIVE STOCK.

During the sittings of the Land Court in Scotland to hear applications for fair rents from crofters, nothing has been more common than complaints of loss of stock on the part of the applicant. It may be due to rocky shoreland, or it may be due to flooding through a burn being in spate. But whatever the cause, the effect is usually the same. The crofter is thrown into arrears with his rent, and discouraged as a stockowner owing to the risks which he has to face. In view of these trials it is almost incomprehensible that some form of co-operative insurance of live stock has not been adopted in crofting districts. It is now over a century since the first insurance society for pigs was formed amongst some working men in England, and many other similar organisations have sprung into existence since then, until at present it is computed that there are more than 1,000 such societies. Yet in both Ireland and Scotland co-operative insurance is practically unknown.

As with the problem of credit banking, the English Board of Agriculture has taken up a movement for the institution of co-operative insurance, and its development is likely to go hand in hand with the credit system. The Board's official efforts in studying this aspect of rural life have reached the stage that

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

model rules for live stock insurance societies have been framed, and these will be issued to guide the formation of any new society. Many instances of what the old societies have been able to accomplish on behalf of their members could be quoted. In Shropshire a cow insurance society, started seventy years ago, paid the value of any cow which died, with £10 as a maximum, on an annual premium of 4s. per cow. This society has built up a reserve fund of over £1,000, and has raised the maximum from £10 to £12 per cow. To members of over ten years' standing they have now reduced the premium from 4s. to 3s. annually, which includes the cost of management. Then there is the case of a pig society in Gloucestershire, which began forty years ago by charging 1d. per week per store pig. Their reserve fund swelled till they were able to provide that any member of more than four years' standing should no longer pay any insurance premium on his pigs at all, but only 8d. a year for management expenses. In return for this small payment, such members may have their pigs insured up to the full value of the animals. This result is achieved by careful management, so that the death rate is reduced and the society never misled. In the rules drawn up by the Board of Agriculture's officials, 5s. is suggested as the initial annual premium for cows, with 1s. per cow for management expenses, this premium to cover four-fifths of the value of the animal up to £12; while in the case of pigs the suggested premium is 2s. with 1s. for management, the insurance to cover accident or disease up to a limit of £6. It is confidently believed that the circulation of the model rules by the Board will stimulate a practical interest in a branch of co-operative effort hitherto neglected.

CO-OPERATIVE SALE OF DRESSED MEAT.

Apart from these questions of credit banking and mutual insurance, the next most ambitious move which is contemplated in the immediate future is the co-operative sale of dressed meat on the London market. This scheme has been projected by the Irish Agricultural Wholesale Society, who have already enlisted the sympathy of many Scottish and English farmers. This, of course, is a matter in which both large and small farmers may participate with equal advantage. The Wester Ross Society (Scotland), whose members are interested largely in the cattle-feeding industry, have prepared a memorandum strongly supporting the project. The chief aim of the scheme is to secure a stall in the Smithfield Market in London, at which dressed meat, consigned from agricultural co-operative societies, will be offered for sale. The Irish organisation, it should be noted, are treating both

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

English and Scottish confrères with conspicuous generosity in this venture. In the words of Mr. Barbour, one of the Irish body's representatives, "Any advantage we gain or can offer to our Irish members is open to the co-operators of England and of Scotland." The terms are $3\frac{1}{2}$ per cent. commission, and English or Scottish societies may or may not, as they wish, take shares in the project and participate in the profits.

The idea was forced upon Irish agricultural co-operators for two reasons. One was the general dissatisfaction at the present marketing returns for pork, and the other was the experience of the foot-and-mouth outbreaks which caused Ireland to inquire into the possibilities of a dead meat trade. For their own good the Irish co-operators thus entered upon the preliminary expenses. They have already appointed a salesman, with twenty-five years' experience of the London market, and they are inviting Scottish and English supplies for the purpose of increasing the trading returns of the dépôt, the running of which will necessitate a turnover of from £60,000 to £70,000 a year. This trade is already in sight from Ireland alone, but it would make success more secure if additional supplies were forthcoming. The proposal would reduce the middlemen participating between farmer and consumer to two, viz., the I.A.W.S. (of which the farmer's society may be a shareholder participating in profits) and the retail butcher.

Already the assurance has been given that the meat of each country consigned to the London dépôt will be sold separately. Thus, Scottish meat will be sold as Scottish, English as English, and Irish as Irish. So that there need be no objections on that score. Under the scheme, of course, all stock will require to be slaughtered locally, and this arrangement raises the question of the disposal of the offal. By dressed meat the Irish promoters include all classes, whether beef, mutton, or pork. To the farmer situated, say, in the North of Scotland, the difficulty of disposing of the offal conveniently would be a serious one. Fortunately, it can be overcome satisfactorily by reason of the facilities offered by another development of co-operation which is being promoted in Scotland.

BACON FACTORIES.

This scheme takes the form of a Bacon Factory Association, whose object is the establishment of a co-operative bacon factory at Perth, and the proposal is that Perth might also be used as a slaughtering centre for all cattle and sheep intended for sale at the London dépôt already referred to. Were this arrangement carried out, the offal of the animals could be sent by train to Dundee or Glasgow, where there should be a ready sale for it. By consigning

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

his meat on co-operative principles the local farmer would find the London depôt an independent and reliable outlet, while the bulking of his consignment with those of other farmers would enable the seller of only one or two good animals to send them to London at ordinary rates instead of being dependent on the local markets.

The proposed bacon factory itself is a project which is long overdue in Scotland. It is one of the many enterprises in which Denmark has given a lead to most progressive agricultural countries. In Scotland bacon curing has been carried on in a small way in practically every town, but there has been no attempt previously at developing the industry on sound lines. This lack of enterprise has had its inevitable effects on the pig population of Scotland. From the latest returns of the Scottish Board of Agriculture, for instance, we find that in 1912 the number of pigs in the country showed a decrease of from 171,113 to 159,127. This is a rather disquieting fact, in view of the rising price of bacon products and the world-wide shortage of supplies. The neglect of the pig is peculiar to no one part of the country; all countries are equally to blame. A prominent Perthshire farmer recently remarked:—

I can assure you that round our district you can find almost every farmer's pigsty empty, and it is much the same with the ploughman. Although there are some ploughmen who have a pig, the majority of them have no ready market, particularly in the summer, and a man sending his animal to the market does not know what he is going to get for it.

The minimum turnover for the proposed Perth factory would be 500 head per week, and it is calculated that on that basis the promoters would be able to repay 5 per cent. of the cost, or 1s. in the £. At present the sale of a pig in an auction mart involves from about five to ten shillings. It will thus be seen that a substantial saving to the consigner would be achieved by such a scheme as the Perth factory. A representative committee has the project in hand, and it is satisfactory to note that it will be conducted on approved co-operative lines. There were those on the committee who were of opinion that a business which is run for the profit of the people who were conducting it was more desirable than a co-operative concern, but the majority were of opinion that profits ought to go back to the people who breed the pigs, and this was the policy which was adopted.

GENERAL PROSPECTS.

From the foregoing notes it will be seen that the last decade has witnessed the development of a new epoch in the history of co-operative trading in Great Britain. If we except the earlier beginnings in Ireland, co-operation on an organised basis has

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

entered into agricultural life only within comparatively recent years. It is pleasing to note that the bulk of the members of the local trading societies which have been springing up all over England and Scotland are smallholders, the class to whom collective purchase and sale of products are most necessary. The poultry produce societies are almost exclusively composed of small occupiers, and it is in the marketing of poultry products that progress has been most rapid. Now that we have legislation in operation for the safeguarding of present smallholders, and for the creation of additional smallholdings, together with a new Scottish Board of Agriculture, one of whose most important duties is the encouragement of the poultry industry, we may look forward with some confidence to a wide and an early expansion of co-operative effort.

But even with the present land legislation in force in Scotland, the need for a credit system on a national scale, far from diminishing, is becoming the more urgent. The Landholders' Act confers benefits of security on all occupiers of holdings of £50 rental and under, but it also imposes serious obligations on the tenant. Once declared a "landholder" under the Act the small occupier is obliged to do all repairs, rebuilding, and additional building at his own expense. To a large extent he was under the same obligations formerly, since few landlords were considerate enough to equip the smallholdings as they do the large farms. But the obligation is now made legal, in return for the benefits of security of tenure, the right to profit by one's own improvements, a "fair rent" based on the surface value of the land, and compensation for improvements in the event of the tenant quitting the holding. Thus the smallholder, while enjoying a fuller freedom and general security, is asked to face the world "on his own." The Act, it is true, also provides for loans on reasonable terms from the Board of Agriculture for rebuilding, &c., but evidently the Board have already in view objects sufficient to exhaust the amounts at their disposal. It has been no uncommon experience for a smallholder whose buildings were in a serious state of disrepair to be advised by the chairman of the Land Court to apply to the Board for a loan. Judging from a reply given by Mr. Mc.Kinnon Wood, M.P., to a question in the House of Commons on the subject of loans, it would appear that there is now little prospect of an applicant receiving any material assistance. Asked by Mr. James Hogge, M.P., if there is "any means whereby a smallholder may obtain a loan, apart from the ordinary channels, for rebuilding such buildings as dwelling-houses on smallholdings?" the Secretary for Scotland, as recently as August, replied: "At present the funds of the Board of Agriculture for Scotland are all

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

required to provide new buildings on new holdings, and the Board can only deal with demands of this description in exceptional cases." In face of this announcement, co-operative credit becomes more pressing than ever. An extension of operations and output necessitates additional equipment, and this in turn involves capital outlay. If we except this phase of the present legislation, its operation has, on the whole, been most successful. Of the two bodies engaged in the administration of the Act, the Scottish Board of Agriculture has been subjected to more or less friendly criticism because of delays in the creation of new holdings, while the Land Court has roused from indifference the political representatives of the landed interests who attempted a Parliamentary discussion of the chairman's actions, which was ruled out of order. The latter incident is probably the best of all tributes to the work of the Land Court. It is no secret that Mr. Lloyd George, as the acknowledged leader of the Liberal land campaign, has been following the doings of the Land Court with close interest, and the announcement of the Chancellor that the land programme for England includes the establishment of a similar tribunal there for the fixing of "fair rents" has come as no surprise.

In its operation the Scottish Small Landholders' Act has again demonstrated the fact that it is as important to have good administration as good legislation. There may be many interested in the land problem who may doubt the merits of the Scottish Act; there can be none who does not admire Lord Kennedy for his fearless administration of his part of it. If ever an Act of Parliament designed to liberate a class was administered in spirit as well as in letter, that Act is surely the present Scottish measure. There are many features of the Act which foster the co-operative spirit. It sanctions, for instance, the formation of a grazing committee and a committee to ensure that sea-wrack is equitably distributed among tenants on the same estate. These forms of collective dealings inevitably educate towards the principle of co-operative trading, and Lord Kennedy, as Chairman of the Land Court, never hesitates to advise crofters on all such points should opportunity present itself. Because of this attitude of its chairman, and of his fearless comments on any iniquities which may be revealed on any estate, the Land Court has won the unbounded confidence of the smallholders of the country as no other institution ever has.

The outlook for the expansion of the co-operative movement in agricultural produce is, it will be seen, exceptionally bright. The machinery is already in existence; it only requires to be set in motion, and its working will be much the smoother by the application of the lubricant of a credit system. But while the

SMALLHOLDINGS AND CO-OPERATIVE TRADING.

machinery may be said to be complete, it cannot be held that perfection of organisation has yet been attained. There is an important line of possible development which at once suggests itself as eminently natural and practicable. Why should not the agricultural and the industrial branches of the co-operative movement be brought under a working arrangement? It remains for the leaders of the respective departments to consider whether such a *rapprochement* would not be greatly to their material advantage. The suggestion has already been conveyed at the instance of the Government, and, in conclusion, I cannot do better than quote the words of an official of the Board of Agriculture and Fisheries who attended the great International Co-operative Congress held in Glasgow in the autumn. Speaking of the importance to the smallholder of a satisfactory market for his produce, he said:—

I would urge the leaders of the industrial or distributive movement of this country to give their serious and urgent attention to forging a bond of union between the agricultural and industrial branches of the co-operative movement, whereby the organised working man of the country—the producer—is brought into direct touch with the organised working man of the town—the consumer. These men should be brought within the same fold, and each should strive to promote the welfare of the other. I am authorised to say that Mr. Runciman agrees generally with the view that great good might result from a working arrangement between rural and urban co-operative societies—that is, between organised producers and organised consumers—and I am confident that he would give very sympathetic consideration to any reasoned scheme that may be put before him and which it would be possible for him to assist.

That the Government has had this object in view for some time is evident from the fact that one of the conditions of the grant made to the Agricultural Organisation Society from the Smallholdings Account is that one of the organisers appointed under the terms of the grant should be engaged for the purpose of promoting interchange of trade between the agricultural and the industrial societies.



The Food Question in Germany and its Bearings.

BY J. F. MILLS.

AFTER nearly half a century of profound peace and material progress, during which wealth has increased by leaps and bounds, Germany, the richest country on the Continent and the most powerful military state in the world, finds herself confronted with the most vital and elementary of all questions—the Food Question. That this ominous problem should arise at the flood-tide of prosperity and power, should synchronise with an excessive expansion of military expenditure, with aims at becoming a great naval power and with dreams of an empire beyond the seas—this must surely be regarded as a piercing satire on the twin cult of Mars and Mammon which predominates in the ruling circles of Germany. For, let there be no mistake about it, the food question in Germany (in its food tariff bearings) has attained to the position of a burning social and political question, so far indeed as to rank, along with the burden of militarism and the gross infliction of the three-class franchise system in Prussia, as one of the trinity of evils raising the ire of organised democracy to white heat at the present time. The food question, in short, belongs to the order of problems compelling epoch-making solutions and revolutionary changes of policy ranking as landmarks in national history.

One has only to portray the state of affairs to reveal its significance. Chronic meat famines, with prices during a state of profound peace ruling as high as in war time—meat prices forming the crest of a wave of prices which has been advancing for years. The increase in the cost of living has so far surpassed the average increase in wages as to cause a pinch universally felt throughout the working and minor-salaried classes constituting the overwhelming bulk of the population. Turn we now to the evidence bearing out this general statement.

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

I. SIGNALS OF DISTRESS.

CHRONIC MEAT FAMINES.

Meat famines in Germany have now become a chronic affliction. Tariff restrictions and regulations of all kinds reduce the imports of meat and cattle to insignificance, and enforce an overwhelming dependence on home supplies, which in normally good years are insufficient for Germany's real wants and in abnormally bad years very much more so. Conceive, then, the state of affairs after unfavourable seasons, when the harvests are a failure, and the supplies of fodder from outside, owing to tariff restrictions, are insufficient to meet the deficiency. The result is seen in the decrease in the slaughterings and in diminished consumption, whilst population increases.

Take the slaughterings to begin with. As the official figures given in the *Statistical Year Book* for the German Empire show us, the years since 1905 alone have been characterised by two periods of decline with but a temporary respite in the interval—the first period of reduction lasting two years, and the latest double that time. The following figures speak for themselves:—

NUMBER OF ANIMALS SLAUGHTERED FOR HUMAN CONSUMPTION.

	1905.	1907.	1909.	1911.	1912.
Oxen	594,253	575,449	623,353	559,698	523,149
Bulls	466,052	428,494	513,124	424,369	421,772
Cows	1,659,367	1,599,793	1,801,408	1,768,949	1,727,621
*Young Cattle..	942,440	938,710	1,180,191	982,284	961,452
†Calves	4,394,078	4,371,379	5,144,011	4,577,982	4,360,326
Pigs	13,569,392	16,397,934	15,573,171	18,541,694	18,196,343
Sheep	2,435,968	2,185,926	2,477,104	2,232,187	2,263,423
Goats	435,070	494,698	516,292	493,566	467,858
Horses	147,737	136,273	152,214	151,529	178,961
Dogs.....	6,251	6,419	6,618	6,553	8,132

* Over three months old. † Up to three months old.

The figures for the first period (1905-1907) show a decrease in all items except pigs, goats, and dogs. In the second case (from 1909 onwards) the decrease covers a longer period, and the isolated exceptions serve to emphasise the general decline. In this connection the reader has only to remember that the population of Germany increases at the rate of close on 900,000 per annum to realise what a shortage means when continued over a period of years. Thus, whilst the population increased between 1909 and 1912 by over 2½ millions, the slaughterings decreased

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

(in round figures) to the following extent:—Oxen, 100,200; bulls, 91,300; cows, 73,700; young cattle, 218,700; calves, 783,600; and sheep, 213,600. The only counter-balance to the general shortage being, first, an increase in the pig slaughterings to the number of 2,968,523 (a figure reduced to the extent of 345,353 in 1912), and, direst portent of all, 26,747 more of horses and 1,514 more of dogs.

Next take the rise of prices as attested by Dr. Silbergleit (Director of the Berlin Municipal Statistical Bureau), the extended character of whose researches is evidenced by the fact that they covered sixty-two towns, each with over 75,000 inhabitants, and containing a total population of over 15 millions. The average rise of prices in twenty-six of them is shown in the following table:—

AVERAGE RETAIL MEAT PRICES (IN PFENNIGE) PER LB. IN
TWENTY-SIX GERMAN TOWNS.

	Beef.	Veal.	Mutton.	Pork.
	pf.	pf.	pf.	pf.
September, 1907	85·9	86·6	85·4	84·2
„ 1908	82·3	87·2	84·5	84·5
„ 1909	83·0	86·8	85·2	93·2
„ 1910	91·2	98·1	88·9	90·6
„ 1911	90·7	95·3	90·1	84·2
August, 1912.....	102·7	104·4	100·1	101·8

As there are 100 pfennige to a mark, and a mark is equivalent to a shilling, the figures above, translated into British currency as near as possible, signify that beef advanced from 10½d. to 1s. 0½d.; veal, from 10½d. to 1s. 0½d.; mutton, from 10½d. to 1s.; and pork, from 10d. to 1s. 0½d. per lb. during the period in question. And, recurring to the German figures, it means that beef increased 19·5 per cent., mutton 17·2, and pork and veal respectively 20 per cent. in price.

The leap forward in 1912 is particularly noticeable, the “Fleischnot,” or meat famine, being so striking as to constitute the event of the year, whilst the extent to which prices in various towns exceeded the average recorded above is illustrated by the sensational advance in Hamburg, where the “Produktion” Co-operative Society was compelled to raise the price of oxflesh and pork from 1 mark to 1 mark 20 pfennige (1s. to 1s. 2½d.) and beefsteak from 1 mark 40 pfennige to 1 mark 60 pfennige (1s. 5d. to 1s. 7d.) per lb.; and all this in less than a month. The general results of the average rise are well indicated by Dr. Silbergleit’s

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

computation that the consumption of meat of all kinds lessened from 53·38 kilos per head of the population in 1911 to 52·51 kilos in 1912, whilst the consumer had to pay 6·90 marks more, or 6s. 11d. extra, for the lesser and latter quantity.

COPING WITH THE MEAT FAMINE.

But the best testimony to the acute phase things had reached was to be found in the torrent of articles which poured through the press, in huge demonstrations held all over the Empire, in the discussions and deliberations of town councils and State legislatures, and, next, in the organisation of a meat supply by a host of municipalities with that of Greater Berlin at the head, and in the flood of petitions from municipal authorities to the Imperial Government making the most urgent appeals for the raising of the blockade against foreign cattle and a lowering of the import duties and suspension of restrictions; and, finally, in the succumbing of the Imperial Chancellor to the overwhelming pressure so far as to assist the municipalities with half measures and temporary, in the shape of a limited raising of the cattle blockade, combined with the reduction of cattle and meat freights on Prussian State railways, in favour of all those municipalities which had been driven to resort to drastic measures in the public's behalf. Of the sixty-two towns investigated by Dr. Silbergleit, in sixty the municipal authorities took matters in hand, the supplies obtained being in some cases disposed of through the ordinary channels on stipulated conditions, and in other cases to the public direct through the medium of butchers specially engaged to undertake the sale under authoritative supervision and control. Though the municipal authorities (so Dr. Silbergleit states) did what they could, the fact is patent that their total supplies of 9,900 cattle and 13,862,901 kilos of meat could by no means be considered adequate to meet the pressing demand arising from 15 millions of people, the tariff restrictions and regulations barring the way to ampler supplies.

As regards the effects on general trade prices there are conflicting opinions; but, apart from the increased supplies, the fact that municipal intervention in some cases led to arrangements of a permanent character is worth while recording. Offenbach erected a sausage manufactory, along with a municipal slaughter-house, which the local butchers boycotted. Schöneberg established a rabbit farm, and Breslau adopted a similar resolution. In Karlsruhe, Mannheim, Strassburg, Essen, and Darmstadt it is understood that there is a prospect of municipal swineries, whilst in Augsburg the authorities have granted support to local co-operation in the matter of swine-fattening and slaughtering.

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

In the policy of coping with the meat famine the co-operative movement also took a hand, and evidence of the public-spiritedness manifested is worthy of note. Application was made to the governing authorities for permission to share with the municipalities in the reduction of freights in order to facilitate the efforts of the movement. Compliance, however, with this legitimate request was refused. What was accomplished, despite this rebuff, is illustrated by the efforts of the movement in Berlin and Hamburg. In Berlin the society co-operated with the municipality, whilst in Hamburg the "Produktion" Society made arrangements for procuring ten times the quantity obtained by the local authorities, and this after the latter had refused the society's application to participate in the municipal supplies.

Though the public measures related had the effect of smoothing matters over, nevertheless the year of grace 1913 has also proved (up to the time this article is written) to be one of the lean years. Slaughterings in the second quarter of the year declined to the following extent as compared with the same period in 1911:—36,500 cattle, 143,000 calves, 15,000 sheep, and 127,000 swine, whilst a comparison of the figures of consumption show a decline from 646,381,000 kilos to 624,083,000, and the average consumption per head of the population from 10·14 kilos to 9·32 during the period in question; whilst prices, as illustrated by the supplies to the Army Administration, show a move upward. As regards actualities one will suffice. In Dortmund the statistics of the municipal slaughter-house revealed a decrease of 14 per cent. for July, 1913, as compared with the same month in the year previous, the population having increased to the extent of 14,000 during the interval, whilst at the latter end of August beef at the lowest rates cost 33 pfennige, or 4d., per kilo more than at the same date in 1911; the increase in the prices of veal and mutton ranging slightly higher, and in that of pork slightly less.

THE INCREASE OF PRICES IN GENERAL.

But the prices of animal flesh are, as I have said, merely the topmost crest of a long wave of prices which has been advancing for years, striking testimony to the phenomenon being afforded by the fact of its having engaged the attention of all sorts and conditions of men, and called forth a voluminous literature of its own. Confronted with this embarrassing wealth of evidence, let us turn first of all to the valuable statistics of Schmitz and Eulenberg, since they furnish us with what we require to begin with, viz., a definite survey and a starting point. From the retrospect given by Schmitz in his treatise on the movement of the prices of commodities in Germany from 1851 to 1902, we see

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

that the price movement during this period has been like a succession of ocean waves surging up from the lower levels, subsiding, and surging upwards again. Reckoning, then, each price wave from rising point to that of lowest subsidence as a period, Schmitz shows us no fewer than five waves or periods of prices between 1849 and 1895, the first lasting nine years, the second twelve, the third nine, the fourth seven, the fifth nine; whilst the abnormal character of the wave following all these is revealed by the fact that it has lasted eighteen years—that is, from 1895 until now, and that prices are still trending upward. On this point Dr. Franz Eulenberg's figures, given in his work on the rise of prices of the last decade, are conclusive. On the basis of an average of prices from 1890 to 1899 as a standard of comparison, the increase from 1895 to 1911 works out as follows:—Corn, 32·5; other agricultural products, 35·5; groceries, 45·5; provisions, 38·4; textile raw materials, 43·0; raw materials, 47·8; fuel and lighting commodities, 34·6; and metals, 61·4 per cent.; the general index number for 1911 showing a general advance of 44 per cent. since 1895.

But the abnormal extent of Germany's increase in food prices is brought out into still clearer relief by comparison with the increase in our own country. The fact that the recently recorded investigations of the British Government declare a rise of 15 per cent. in the United Kingdom, and one of 30 in Germany, since the year 1900, suffices to place the position of the latter even in a more lurid light.

COST OF LIVING AND WAGES.

How far the cost of living has outpaced the wage-earner's income the searching investigations of an expert with regard to Berlin will serve as an illustration. In Gustav Brutzger's admirable brochure dealing with the enhanced cost of living during the last thirty years, apart from the increase of food prices, the rise in rents is shown to have assumed phenomenal proportions. A typical two-roomed tenement, comprising living-room and kitchen, which cost in 1880 £10. 16s., and in 1890 £11. 7s., advanced in range from £11. 12s. to £14. 10s. in 1900-3, and between £15 to £20 by 1910; and, taking rents all round, Brutzger estimates that to meet this increase alone a Berlin worker would require in 1903-10 a wage of 28·80 marks (28s. 9½d.), where 25 marks would have been sufficient in 1890-1903 and 23 marks in 1881-89. In view of these figures, it can cause little surprise that in Greater Berlin no fewer than 1,600,000 persons dwell in a condition of overcrowding, that is, with over two persons to one room; or that 600,000 should live in rooms containing five persons

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

or more. The general relation of earnings to cost of living is shown by Brutzger's estimate that whilst an income of 1,500 marks, or 30s. per week, is necessary to support a family of four, the average weekly earnings of the unskilled labourer in full work, which in 1897 ranged from 18s. to 20s., have advanced only so far as to range from 22s. to 27s., a figure which leaves a gap for unskilled working-class households of from 3s. to 8s. per week. And despite the fact that the earnings of the skilled workers have increased, and that there are more of them now earning 30s. weekly than were earning 25s. in 1890-93 or 23s. in 1881-89, it is only under favourable circumstances that the income corresponds with necessary expenditure. For not only victuals and rents but all other items of expenditure, such as dues, contributions, and charges, have increased as well, the result being that with limited incomes it needs but a slight spell of sickness, or an addition to the family, to cause the strain to be felt.

II. CAUSES OF THE INFLATION OF PRICES.

We have now to investigate the causes of the inflation of prices. In this connection it will be seen that the facts recorded effectually dispose of one alleged factor, viz., the increase of wages. When earnings are seen painfully toiling in the rear of the cost of living it becomes self-evident that the rise in wages enters into connection with prices as an effect, and not as a cause. To what, then, is the rise of food prices due? As we shall see, it is the outcome of a combination of factors which may be summed up in a simple formula, viz., the vast and vastly increasing consumption as compared with production, and the exploitation of the demand from first stage to last. This formula, as the reader will see, is equally applicable to the international rise, which will be dealt with at a later stage.

TRANSFORMATION OF GERMANY FROM AN AGRICULTURAL TO AN INDUSTRIAL STATE.

Let us, first of all, consider the changed order of things due to the large increase of population consequent on the industrial expansion which has transformed Germany from a predominantly agricultural to a predominantly industrial State. In 1850 the population of the area now comprised within the German Empire amounted to 35,400,000; in 1910 the number had increased to 65,000,000, or had nearly doubled; and whilst the increase amounted to $5\frac{1}{2}$ millions during the first twenty years of this period, and to $8\frac{1}{2}$ millions during the second, the last twenty has brought with it an increase of no less than $15\frac{1}{2}$ millions—the increase in the third twenty years being nearly double that of the

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

second, and close on treble that of the first. And coincident, moreover, with the great increase of the urban, there has been a decrease of the rural population. The following figures illustrate the redistribution which has taken place as regards the sphere of living during a quarter of a century:—

	1882.	1895.	1907.
Population connected with Landed Pursuits	19,225,000	18,500,000	17,681,000
Industrial	16,058,000	20,253,000	26,387,000
Trade and Commercial	4,531,000	5,967,000	8,278,000

Thus, while the population living by the land declined by $1\frac{1}{2}$ millions, the population living on industry and trade increased by 14 millions. From constituting 42 per cent. of the whole German population, the one declined to 28·5, whilst the other from 45 per cent. increased to 60. But even in the seventies the altering proportions of food producers and non-food producers clearly revealed themselves in the changing relations of exports and imports of corn, as shown in the following table. The figures denote metric zentners.

WHEAT.

Years.	Exports.	Imports.	Preponderance of Exports+, of Imports-.
1861-70.....	5,225,000	4,375,000	+ 850,000
1871	5,360,000	4,390,000	+ 970,000
1872	4,060,000	3,060,000	+ 1,000,000
1873	3,420,000	3,660,000	- 240,000
1874	3,930,000	4,080,000	- 150,000
1875	5,700,000	4,990,000	+ 710,000
1876	3,880,000	6,850,000	- 2,970,000
1877	7,350,000	9,400,000	- 2,050,000
1878	7,850,000	10,600,000	- 2,750,000

RYE.

Years.	Exports.	Imports.	Preponderance of Imports.
1861-70.....	1,107,000	2,507,000	1,400,000
1871	1,570,000	4,180,000	2,610,000
1872	790,000	5,500,000	4,710,000
1873	1,590,000	7,800,000	6,210,000
1874	1,700,000	9,500,000	7,800,000
1875	1,560,000	7,000,000	5,440,000
1876	1,000,000	11,000,000	10,000,000
1877	1,760,000	11,900,000	10,140,000
1878	1,960,000	9,450,000	7,490,000

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

The figures reveal the surplus of imports of rye assuming considerable dimensions, as well as a transformation in the matter of wheat imports and exports. During the same period the abundance of the world production brought about a cheapening of grain, and then in Germany the trouble began.

THE FOOD TARIFFS.

Here, then, was the position: an ever-increasing demand for foodstuffs which could only be met by an increasing supply from outside—a supply inevitably operating as a leveller of prices. To put a stop to the levelling process, the landed interest in Germany raised a demand for the trust-like policy of putting a ring round the home market, which meant, of course, converting it into a species of monopoly and ensuring to the corn-growing landowners the benefit of scarcity prices by compelling consumers to pay tribute on all corn procured from outside; the raised scale of price on imported corn meaning an elevator of the price standard for inside as well. In the great industrial interests the agrarians found an ally who had swung round from Free Trade to Protectionist ideals in their own sphere, as the outcome of the reduction of industrial prices. Finally, in Bismarck the agrarians found the most potent ally of all. The Bismarckian policy demanded money and ever more money, but the moneyed interests were hostile to direct taxation; and so, the agrarian tariffs proving convenient for the dominant personality and interests, Bismarck brought the food tariff demand to the stage of materialisation. In 1879 the policy was inaugurated with an import duty of 10 marks (or shillings) per 1,000 kilos on wheat, rye, and oats. The foundation of the Chinese wall having been laid, the erection of the superstructure followed in a very short time. In 1885 the tariff of 10 marks was trebled, and two years after that the general tariff was raised to 50 marks. Thus eighteen years saw the food tariffs quintupled. This attempt to force the pace, however, proved a little too much. The high tariff, combined with bad harvests, had the effect of raising grain to famine prices, and evoking such a volume of protest that the tariff policy suffered a reverse during the Caprivi Administration by a lowering of the tariff in 1892 from 50 to 35 marks; the influence of the Junkerdom, however, being strong enough to secure, even under these circumstances, a solatium in the shape of the "Einfuhrschein" system. In 1902 their power was displayed once more by the introduction of a new scale of import duties, which came into operation in 1906—a scale which raised the general duties on wheat, rye, and barley to 70 marks per 1,000 kilos, and on animal foods also to a striking extent.

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

How far the last tariff scale towers above its predecessor may be seen from the following comparison:—

	TARIFF OF 1892.		TARIFF OF 1902.	
	Amount per 1,000 kilos in Marks or Shillings.		Amount per 1,000 kilos in Marks or Shillings.	
	General Tariff.	Treaty Tariff.	General Tariff.	Treaty Tariff.
Rye.....	50	35	70	50
Wheat	50	35	70	55
Barley	25	22½	70	13 to 40
Oats	40	28	70	50
Maize.....	20	16	50	30
Flour	105	73	187½	102
Fresh Meat.....	200	150	450	270
Butter	200	160	300	200
Cheese	200	150	300	150 to 200
Eggs	30	20	60	20
	Per head.	Per head.	Per 1,000 kilos living weight.	Per 1,000 kilos living weight.
Oxen and Cows.....	9	9	180	80
Young Cattle	6	5	180	80
Pigs	6	5	180	90
Sheep	1	1	180	80

Even plums, apples, and pears, which had hitherto contrived to escape free, became, by the last tariff, saddled with duty. Above all, the fact that the latest tariff was established in a period of ascending prices suffices to place the policy in its most significant light.

With regard to the earlier food duties in loading up prices, Professor Brentano's book on the German grain tariffs provides us with a telling illustration.

	PRICES OF RYE PER 1,000 KILOS.		EXCESS PRICE AND TARIFF.	
	Berlin.	Amsterdam.	Berlin.	Tariff.
	Marks.	Marks.	Marks higher in price.	Marks. No tariff.
October 1, 1878	115	114	1	
„ 2, 1882	135	125	10	10
„ 1, 1885	128	97	31	30
„ 1, 1889	160	105	55	50
„ 1. 1894	110	70	40	35

With regard to the last tariff, we have only to take the comparative prices of wheat to perceive its effect.

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

AVERAGE PRICES OF WHEAT IN AMSTERDAM AND MANNHEIM, IN MARKS
OR SHILLINGS PER 1,000 KILOS.

	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
Amsterdam (American Winter)	130	137	134	152	171	151	164	176	192	163	172
Mannheim (different sources)	177	174	176	184	188	196	223	237	252	228	223
Mannheim's excess .	47	37	42	32	17	45	59	61	60	65	51

Again, compare London wheat prices with those in Berlin:—

	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
London (English White)..	141	135	144	149	143	155	160	186	157	155
Berlin (good Grain)	163	161	174	175	180	206	211	234	211	204
Berlin's excess	22	26	30	26	37	51	51	48	54	49

The increased disparity in the prices after 1906, when the last German tariff came into force, is particularly noticeable. But, in connection with the tariff regulations, two further points call for emphasis as illustrating the extent to which the agrarian policy can be carried. The first is the deliberate promotion of the export of corn. The second is the equally deliberate exclusion of frozen meat. The export of corn is promoted by means of the "Einfuhrschein" or import certificate system, which replaced the "Identitätsnachweis" or identity certificate of 1892. As first established the import certificate entitled every exporter of grain over a minimum quantity to import an equivalent amount of the same kind, duty free. But in 1906 the licence was extended so far as to allow the exporter to import corn of any other kind, as well as other commodities, such as pulse, coffee, and petroleum, all duty free. The fact that the certificates are transferable, and acceptable by the Customs officials as equivalent to the payment of import duties, renders them of some pecuniary value. In this way the "Einfuhrschein" acts as a premium on the exportation of corn, and by depleting the home supplies tends to raise prices. From 1908 the exports of wheat and flour have, as a result, jumped up, while as regards rye the exports have actually exceeded the imports. The bearings of the system are made still more clear by noting the extent to which it is taken advantage of. In 1905 "Einfuhrschein" certificates representing, in the aggregate, £2,772,250 worth of import duties were issued. In 1908 the

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

amount leaped up to £5,111,950, and in 1912 the amount reached £6,324,950. Thus the system afflicts the consumer ultimately in two ways. It helps to make him pay scarcity prices, and robs him as a taxpayer as well.

The device by which the exclusion of frozen meat is attained is equally objectionable. The regulations make it a condition that imported carcasses must have the internal organs attached; and as frozen carcasses under these conditions fail to keep the requisite length of time, the regulation is equivalent to forbidding the import altogether. Experts have borne witness, and the authorities of Greater Berlin have pointed all this out for the benefit of the Government, but all to no purpose.

THE DISTRIBUTIVE FACTOR IN THE INFLATION OF PRICES.

The German food tariffs play not only into the hands of the agrarian producer, but have also a maleficent effect on the distributive system, costly and cumbrous as it is. The effect of a ring round the market is to promote the formation of rings inside the market, and to provide them with special facilities for gain, more particularly in recurring and abnormal periods of scarcity. In this regard Germany forms, betimes, a fine field of operations for corn speculators, cattle dealers, and butchers' rings, and so forth. That the private bakers share in the facilities also is suggested through the following official record of prices of flour and bread in Berlin for a series of years. It will be noted that the prices of bread in the later period grow faster than those of flour.

FLOUR AND BREAD PRICES IN BERLIN, IN PFENNIG PER KILO

(100pf. = 1 mark or shilling).

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.
Wheat	20·70	21·90	24·40	26·40	32·00	21·10	23·00	23·10
Wheat Bread.....	34·50	36·00	38·00	43·00	41·70	41·30	41·40	41·70
Rye Flour	16·30	16·30	17·44	20·12	19·37	19·31	18·86	19·61
Rye Bread	20·63	20·93	22·30	25·15	24·21	23·96	24·23	24·21
	1903.	1904.	1905.	1906.	1907.	1908.	1909.	
Wheat	21·74	23·42	32·91	24·13	28·71	28·40	31·23	
Wheat Bread	41·60	41·80	42·70	44·90	49·30	53·22	54·20	
Rye Flour.....	17·97	17·55	19·07	21·00	25·35	23·77	22·23	
Rye Bread	23·85	23·50	24·30	27·60	30·82	31·78	30·20	

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

THE MEDIUM OF EXCHANGE.

We have now to consider the question as to whether the medium of exchange has also joined forces with productive and distributive price-raising factors, and borne a share in the result. If it has, it simply forms another revelation of the embarrassing possibilities inherent in the present world economic system. As to the price-affecting properties of the circulating medium there can be no manner of doubt. If there comes a superabundance prices must ascend; if there comes a dearth prices must sink. The point is so plain that even authorities, for once, are unanimous. But the embarrassing thing is that in regard to the question on which we require a conclusive verdict we find the authorities divided into opposite camps, and they give us two rulings instead of one. Under the circumstances, we had better review the facts for ourselves. Now, in the first place, we have historic evidence as to the economic connection between a discovery of precious metals and a rise in prices. In the sixteenth century the treasure-laden galleons of Spain, freighted with the spoils of the New World, brought such stores of silver to Europe, and so caused the increase of current coin as to affect the cost of living; the price of corn rising, it is related, to the extent of 200 and 300 per cent. And so with gold as with silver. The unearthing of the treasures of silver in Mexico and Peru in the sixteenth century found its parallel in the discoveries of the gold mines of California and Australia in the middle of the 19th century—discoveries by which, in the course of a single decade (1853 to 1862), the world's stock of gold was more than quadrupled, the rise in prices in the early part of the fifties suggesting something more than coincidence. Then at a later date came the discovery of the golden hoard in South Africa, as a result of which South African magnates have become rich beyond the dreams of avarice, and a cataract of the precious metal turned on to the mill wheels of capitalism would appear to have set them turning at accelerated speed. The effect of organised production and modern processes is significantly shown by a calculation of the output of gold from 1891 to 1912 as being almost equal to the total production of the preceding four centuries; that is to say, since the discovery of the New World.

In the next place, the period we live in presents the same phenomena as before, viz., influx of gold and ascending prices. What this influx has been may be seen by the declaration of the Statistical Department of the Reichsbank: that the production for the period 1906-1910 amounted to 3,262,086 kilos, as compared

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

with 1,225,850 for 1891-95, and with 774,795 for 1881-85. And, synchronously with the influx of gold, the adoption of gold-saving methods in business has proceeded apace. A simple illustration will illustrate the development. In the "Giroverkehr" of the German Reichsbank in 1894-5 a transference equivalent to 4'35 marks (say 4s. 4d.) was achieved on the cash basis of a pfennig (worth a hundredth part of a shilling). In 1900 the achievement had risen to 8'18 marks, and in 1907 to 12'60, or 12s. 7d.

Here is another illustration. From 1891 to 1912 the transferring and account balancing transactions of the Reichsbank increased in amount from 98'68 milliards of marks to 444'74 milliards; whilst the cash payments during the same period rose only from 24'34 milliards to 43'54. In other words, the cash payments (in relation to mere ledger and transference transactions) sank from 24'7 to 9'8 per cent.

All this might incline us to rest and be thankful with a settled conviction, were it not for the opposition experts who step in at this point and present us with their side of the case, viz., that the unparalleled world-wide industrial expansion calls for a corresponding increase in the circulating medium (whatever form that may take), and that the ridiculously small amount of the metallic currency relative to the world's transactions is in itself a standing disproof of the allegation that gold has depreciated in value, and that this depreciation is a factor in the present increase of prices.

As it is obvious that we are here in danger of being submerged in the morass of inexact science, wisdom bids us take our stand high and dry on obvious facts: first, that if there is a superabundance of the metallic currency, the golden stream of Pactolus still remains a "preserve," while the working classes are still left to plough the arid sands of existence; and, secondly, that if the stream of metallic currency is ridiculously small in relation to the gigantic mill wheels of the world's industry, it is evident that there is a vast volume of driving power of another form sufficient to compensate for any deficiency; and, finally, if there be a real scarcity and an appreciation in value of the precious metal which makes against high prices, as some would have us believe, then, the fact (if fact it be) throws the other factors in the increased cost of living into bolder relief. And if, on the other hand, gold has depreciated owing to superabundance and so helped to raise prices, then it forms, as I said at the outset, another proof of the embarrassing possibilities in the existing world economic system.

III. EFFECTS OF THE FOOD TARIFFS.

THE CONSUMERS' TRIBUTE.

In reviewing the effects of the food tariffs the first thing we have to do is to consider their pecuniary cost to the consumer; or, in other words, the extent to which the people pay tribute. To show how the food tariffs work out let us take the two most important items, bread and meat. According to the German *Statistical Year Book*, the average sum raised by the Corn Duties for the five years 1907-1911 amounted to £12,329,000 per year; but, of course, this is merely a small fraction of the consumers' burden. What the cumulative effects are may be seen from an interesting contribution by Dr. Carl von Tyska to the *Berliner Tageblatt*. Taking the five years 1907-11, and basing his calculations on the methods of Professor Brentano, Dr. von Tyska computes that the burden imposed by the corn tariffs on the corn-consuming, as opposed to the corn-producing, population amounts to something like 1,040 million marks yearly (£52,000,000), of which sum only about 133 million marks (£6,650,000) remain for the treasury when all deductions are made, the landed interest reaping the rest. In other words, Dr. von Tyska estimates the burden to the consumers at 20 marks, or £1 per head yearly, of which 17s. 6d. goes as tribute to the agrarian interest and only 2s. 6d. to the State. Thus, with a family of four (parents and two children) living on £75 per year, the burden of £4 per year works out at $5\frac{1}{2}$ per cent. of the income. Where larger families and smaller incomes are concerned, the burden assumes imposing dimensions. Thus, with a family of six and only £60 per year coming in, the tribute exacted amounts to £6 yearly, or no less than 10 per cent. of the family income, and equal to over a month's earnings. The meat and cattle tariffs work out on parallel lines, and in view of these facts one may consider that Dr. von Tyska is not far from the mark when, taking prices in the Prussian capital as an illustration, he estimates that in the case of a Berlin family in receipt of a yearly income of from £70 to £75 (one-half of which, according to Brutzger's estimate, is spent on provisions) it costs about £9. 5s. more for the chief articles of diet than was the case before the introduction of the last tariff. The burden due to this factor is thus seen to be abnormally large, even if some allowance is made for the rise of prices apart from the tariff. When all the tariffed and taxed articles of diet are put together they constitute a formidable array. The extent to which the table is taxed may be seen from a list drawn up by Frau Zietz, a specialist on the women's side of the German working-class movement.

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

HOW THE MEAL TABLE IS TAXED.

	pf.
One kg. Rye Bread	5·8
„ „ Wheat	6·4
„ „ Flour	10·2
„ „ Barley Groats	12·0
„ „ Beef	35·0
„ „ Bacon	36·0
„ „ Lard	10·0
„ „ Butter	20·0
„ „ Margarine	20·0
„ „ Cheese	15·0
„ „ Eggs (20 to 25)	2·0
„ „ Rice	4·0
„ „ Beans	2·0
„ „ Peas, Lentils	1·5
„ „ Sugar	14·0
„ „ Coffee (raw)	60·0
„ „ Tea	100·0
„ „ Cocoa	20·0
„ „ Chocolate	50·0
„ „ Spice	50·0
„ „ Salt	12·0
„ Herring	$\frac{1}{2}$ to 1·0
„ litre Beer	4·5
„ „ Brandy	47·0
„ „ Petroleum	6·0
„ packet Matches	15·0
„ 5-pf. Cigar	1·0

The fact that a multitude are compelled to resort to repulsive forms of diet forms the best commentary on a taxed table like this. A system which accentuates the under-nourishment from which the necessitous stratum is constantly suffering, in the face of an infantile death rate on a level with that of Spain, higher than that of Italy, France, Belgium, Holland, Switzerland, Denmark, Sweden and Norway, and 50 per cent. higher than in England and Wales, clearly needs no further condemnation.

THE RISE IN LAND VALUES.

Now for the other side of the picture. How the possessors of land have benefited by the food tariffs is illustrated by the rise in land values. How land values have risen in the North may be seen from a recent record in the *Königsberger Garten-Zeitung* concerning two estates, one of 149 hectares in Freiwalde (Kreis Mohrungen), which was bought seven years ago for 168,000 marks (£8,400), and sold again recently for 300,000 marks (£15,000), the estate having thus nearly doubled in value in the course of seven years. The other estate in Alt Bolitten, in the same district

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

—an estate of 300 morgen—which was bought three years ago for 100,000 marks (£5,000), has recently changed hands at the price of 140,000 marks (£7,000).

How land values have risen in the South is portrayed by Dr. Franz Hörenz in his book on the price movement of agricultural estates in the northern part of Bavaria from 1900 to 1909. As the result of an exhaustive investigation into the sales of 2,766 estates, Dr. Hörenz records an average rise of no less than 40 per cent. during the first half score years of this century; 20·5 per cent. of the rise being accounted for by improvements, and 19·5 per cent., or practically one-half, being traceable to the last tariff. In Dr. Johann Stechele's book on the movement of agricultural estate prices in the Upper Pfalz, from 1900 to 1910, we find further evidence, all the more striking in view of the fact that the author seeks to minimise the effect of the food tariff. As the outcome of his investigations into land sales in eighty-five Bavarian communes, Dr. Stechele records an average rise in estate values to the extent of 98 per cent. The author's figures are all the more telling, inasmuch as his investigations included small plots of land such as Dr. Hörenz excluded from his observations. Dr. Stechele, it is true, concludes that the great increase is due in much less measure to the tariff than to the improvements of all kinds, including methods of cultivation, the greater use of agricultural implements, and the extension of co-operative methods of purchase and sale. But, unfortunately, Dr. Stechele's view of the causes is vitiated by two very unequal ranges of vision—a wide range for the improvements, and a narrow range for the tariff and its allied factors. Had he taken as the starting point of the last tariff's working the year of its adoption, instead of the year of its coming into force four years later; and had he taken also into consideration the "Einfuhrschein" system, and all the other restrictive devices, instead of excluding them, it is quite certain that his verdict as to the causes of the rise in land values would have been of a more judicial and reliable character.

If further evidence were required as to the increased value of land, we find it in the great rise in land mortgages following on sale or bequeathment of estates, small or large, to successors; the necessary funds either for the purchase in the one case, or for meeting the heritage of other members of the family in the other, being raised by a loan saddled on the estate. Thus the creation of a vested interest in the tariff is, in this connection, one of the final results. But only one. Protection has grown with what it has fed on; and every new tariff has simply served to whet the agrarian appetite for more. The last tariff, high and wide as it is, has now become the basis for still further demands. The cry has

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

already arisen for a "gapless" tariff, and even market gardeners and growers of orchard produce are posing as an injured class, and demanding a tariff which shall promote their interests and benefit them just as the corn growers and cattle breeders are benefited. In short, the whole development of the system of food taxation shows that nothing will content the landed interest short of a tariff which shall embrace everything the soil can produce—a tariff which shall reduce food imports of all kinds to the lowest possible minimum, and raise prices to the highest possible maximum. From a cabbage to a cow, from a horse-flesh sausage to a slice of black bread and the milk in the child's feeding bottle, the charmed circle must be rendered complete. In short, every single particle of food entering a German mouth must pay tribute to the landed interest. Of course, the landed interest doesn't put it that way; but that's what it signifies. The attitude is that expressed in the old Scottish motto: "Thou shall want ere I want."

And what is the landed interest? Merely a fraction of the rural population. Of the 17,681,000 persons living in connection with the land at the census of 1907, close on 10 millions were agricultural labourers and their families with not a scrap of soil to call their own; and to all these the tariffs are just as much an infliction as to the masses of Germany in general. To those who are merely peasant proprietors in miniature the tariffs are also of questionable benefit, for where a strip of land is too small to support the family the extra burden that has to be sustained on the consuming side tends to counterbalance the gain on the producing side. So that when all is reckoned up the tariff-interested population on the land shrinks to some five or six million persons, composed of substantial peasant proprietors and their families and large estate owners and their households, the whole numbering about a third of the rural inhabitants and amounting to less than a tenth of the whole population of Germany.

EFFECTS ON PRODUCTION?

But it may be said: Is the German agrarian policy void of every redeeming feature. Has it not at least been of some benefit from the productive point of view, by fostering agriculture and promoting cattle breeding? Of course, even if this were the case, it would form no valid excuse for the system; the inequity would be there all the same. But is it the case? Let us see. Let us make a comparison. If we take the official figures showing the produce per hectare in various countries for 1911 we find that, whilst Germany surpassed Great Britain in the matter of barley and oats, Great

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

Britain eclipsed Germany as regards wheat and potatoes. In all four products, moreover, Ireland was ahead of Germany all the time, and so were the Netherlands except as regards rye, in which respect Holland and Germany were on the same level. Here are the figures:—

1911: PRODUCE PER HECTARE IN 100 KILOS.

	Wheat.	Rye.	Barley.	Oats.	Potatoes.
Ireland	24·7	18·2	24·1	20·4	156·9
Great Britain.....	22·1	—	17·9	16·6	167·9
Netherlands	21·7	17·5	22·2	20·3	166·1
Germany	20·6	17·7	19·9	17·8	103·5

And, again, if we take the figures for 1912 we find the Netherlands as before, equal as regards rye and ahead of Germany in all the other four items; Ireland also in advance of Germany in all the particulars except potatoes. Great Britain alone, this year, owing to an unfavourable season, coming behind.

Next with regard to live stock, of which Germany is one of the leading breeders of Europe, coming only next to Russia as concerns cattle and surpassing that country in the number of swine. And yet, all this notwithstanding, at the live stock census taken in the famine year 1912 Germany was found to have less than at the previous census in the famine year 1907—the figures showing a decrease of 2·3 per cent. in cattle, 1·2 per cent. in swine, 24·9 per cent. in sheep, and 4·2 per cent. as regards goats—a diminution which is brought into violent contrast with the increase in Free Trade countries; in the matter of cattle, swine, and sheep Great Britain and Ireland having increased their stock between 1906 and 1911 to the extent of 1·1, 16·4, and 4·0 respectively; whilst in the Netherlands from 1904 to 1910 the stock of cattle increased 27·4 per cent., swine 46·2 per cent., and sheep 46·5 per cent. In Denmark, also, from 1903 to 1909, whilst the stock of swine decreased rather less than 1 per cent., and that of sheep 17·2, that of cattle increased to the extent of 22·5 per cent. In face of these figures, how is it possible to affirm that the German tariff tends to promote abundance, especially when one takes into consideration the tariff on fodder, which handicaps the smaller peasant proprietors who, in relation to area, breed more cattle than the owners of big estates, and large corn growers, in whose interest the fodder tariff was established.

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

THE RURAL EXODUS.

Last, but not least, the rural exodus shows that there can be no allegation that the tariffs have promoted an increase of population on the land, or tended in any degree to counteract the miserable wages and obnoxious conditions which have caused multitudes to shake the dust from their feet and seek a living elsewhere; the outcome being that the land (the large estate region east of the Elbe especially) suffers from lack of labour, and hordes of seasonal labourers (mainly Sclavonian) have to be imported from across the frontier to meet the deficiency, even though inadequately—the landed proprietors preferring to adopt this makeshift policy rather than introduce a decent wage-scale and establish proper housing and other conditions to retain the folk on the land. How great the dimensions of the rural exodus have been may be realised from the case of a single province—that of East Prussia—where, in the course of fifteen years (1885-1900), 450,000 persons, or 22 per cent. of the whole population of the province, shook the dust from their feet and migrated elsewhere. While as regards the rural population of Germany as a whole, the fact of its decline to the extent of 1½ millions during the course of a quarter of a century (1882-1907) constitutes the gravest indictment of the landed interest which is responsible for this state of affairs.

IV. REMEDIAL FACTORS.

The crying evil of the German food tariffs is such as to render their removal a glaring necessity. The Chinese wall needs pulling down, layer by layer, till the last vestige is swept out of existence. What, then, are the prospects of a gradual reversal of policy and a return to the state of affairs which existed from 1865 to 1879? The best hope for this lies in the deep tide of opposition which is rising against the affliction in question. The chronic meat famines constitute an effective popular educator. How far the feeling of opposition is represented in the Imperial Reichstag is indicated by the estimate of a reactionary organ (the *Konservative Korrespondenz*), which places the number of outspoken Free Traders at 160 all told, in an assembly of 397; so that a transference of a score of seats would suffice to turn the scale. The effective forces for and against a reversal of the food tariff policy may be summed up as follows:—The Social Democratic Party (now the largest in the Chamber), with 110 members, is strenuous in the demand for Free Trade; and the Progressive People's Party, counting forty-three members, comes next. On the opposite side stand the Conservatives of two shades, numbering forty-seven combined, and by their side stand the National Liberals, who represent the policy of the large

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

industrial magnates and uphold the food tariffs in return for agrarian support. Then there is the Centre Party, numbering ninety members, some representing agrarian constituencies and others industrial; but, from the fact that their policy as a whole is dictated by the special interests of Roman Catholicism, which the party champions in the Reichstag, it may be expected to continue its support of the Government and its present alliance with the tariff parties just so long as its own interests point that way. It will thus be seen that the position of affairs is not quite so simple as that in England in the forties, when representatives of the manufacturing interest led the crusade for Free Trade. As for the German Government the utterances of Dr. Delbrück, Secretary of State, point to a policy of "no change," which means, if adhered to, that the interests now raising a cry for a "gapless" tariff are calling in vain, and that the demand for a reversal of policy from the other side will also fall on deaf ears. The approaching expiration of various commercial treaties at the end of 1916, combined with the question of their renewal, will form the signal for the tug-of-war, and whether the Government will be able to maintain its *status quo* attitude depends on unforeseen events.

CULTIVATION OF WASTE LANDS AND INNER COLONISATION.

The cultivation of waste lands and inner colonisation is another factor of importance if the food problem in Germany is to be satisfactorily solved. The wide scope in the first direction is shown by the estimate that by the cultivation of the high moorlands alone an area of 27,500 square kilometres could be farmed; that is to say, an area exceeding by some 7,500 square kilometres the present wheat-growing area of Germany. Of equal importance is the splitting up of the large landed estates, which cover in the aggregate a considerable area, and on which the amount of live stock in proportion to area contrasts so unfavourably with that raised on the peasant proprietary holdings. The bill brought before the Prussian State Legislature in 1912 to devote a sum of £12,500,000 to developments in the shape of land settlements in West Prussia and Posen (in addition to sums previously expended) shows the recognition of the need, though on an inadequate scale. And along with the increase of smallholdings there are other requisites also, viz., the establishment of a living wage for the labourers as well as proper housing conditions, and along with all this the abolition of the labourer's servile status, which is at present his curse. In other words, the great need is a comprehensive and statesmanlike scheme of landed reforms, in

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

order to retain the population on the land and to develop its industry. But so long as the squirearchy remains entrenched in its position of political power the prospects of any such scheme may be regarded as hopeless. Before an adequate scheme of reform for the land can be brought within the sphere of practical politics, a far-reaching scheme of political reform is an essential preliminary. Up to the present the Prussian franchise (which has no equal of its kind outside Russia) has been the mainstay of the squirearchy. When the Prussian franchise is democratised and the power of the squirearchy is broken, then a new era will be inaugurated for the land—but not before.

DEVELOPMENT OF CO-OPERATION.

As regards exploitation, whether in the distributive or productive sphere, the development of co-operation must be regarded as a necessary remedy. Co-operation, that is to say, in the best and most complete sense of the word. In this connection the rapid strides made by the Central League of German Co-operative Societies augurs well for the future. The fact that it has trebled its membership since its foundation ten years ago, and now embraces five-sevenths of the whole membership of German consumers' co-operative societies, is a fact which bespeaks its phenomenal progress. Of its action as a price regulator in its particular sphere many illustrations could be given, and its power will grow with the years; and in regard to development, the driving force at work, the power of organisation and the practical idealism which have built up societies such as the "Produktion" at Hamburg (to cite one example) betoken a movement with a great future ahead. In this connection the fact cannot be too strongly emphasised that the future of German co-operation, in the genuine sense of the word, is bound up with the destinies of the Central League. Whilst the large extent to which associative methods of business have been utilised by peasant proprietors and farmers in Germany must be regarded as a tribute to the principle, yet so long as farmers and peasant proprietors are dominated by motives of private gain, and so long as their outlook is limited to their own private class interests, the consumer is liable to be regarded as an object for exploitation all the time. Thus the form of co-operation which is of intrinsic social worth is that which seeks to abolish exploitation, root and branch, by the organisation of distribution and production for the general good. In this respect the Central League of German Co-operative Societies must be regarded as the genuine embodiment of social co-operation; whilst its recognised position as an organisation in line with other forces gives it a support and a swing it would

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

otherwise fail to possess; for whilst the political, trade union, and co-operative working-class movements in Germany are all separate entities, yet none the less the three movements are interpenetrated in the matter of membership, and are thus dominated to a large extent by harmony of ideals and aims. Thus the Central League, besides being the economic organisation definitely making for social transformation, is at the same time a manifestation of working-class solidarity, and an organisation consciously performing a definite part in the work of promoting the general advance.

DEVELOPMENT OF THE WAGE MOVEMENT.

The inadequacy of wages in Germany points to the need not only for forcing the pace, but also for the removal of obstacles which are unknown in Great Britain. Admirably organised as the representative trade union movement is, and undeniable as its achievements are, all the same sectarianism and sectionalism outside the main body constitute a grave source of weakness; how grave may be realised from the fact that of the 4 million trade unionists of Germany, 1½ millions have no connection with the leading organisation, and their unions, moreover, from motives of religion or politics or independence or indifference, also remain apart from each other; whilst the fact that trade unionism of any kind worthy the name is banned on State railways suffices to place another obstacle in the way to organised unity. In short, the present impossibility of any general or impressive upheaval for higher wages of the type organised by British miners and railwaymen is sufficient to indicate the difficulties that have to be overcome before any general advance in line can take place to overtake the increased cost of living.

V. INTERNATIONAL BEARINGS OF THE FOOD QUESTION.

The fact that food prices in Germany form part of a world-wide rise inevitably leads to a survey of the food problem in its international bearings. In the recently-published investigations of the British Board of Trade the spectre is seen to have made its appearance in every part of the globe—from England to Japan, from Norway to the lands beneath the Southern Cross. In the course of a dozen years (1900-1912) we find that the cost of the workers' provisions has increased to the following extent:—In the United Kingdom 15 per cent., in France 15, in Australia 16, in Norway 19, in Italy 20, in Holland 23, in Belgium 32, in Austria 35, in Canada 51; whilst in the course of eleven years (1900-1911) the cost of the wage-earners' sustenance has increased

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

in New Zealand by 16 per cent., in Russia by 21, in Germany by 30, in Hungary by 37, in Japan by 38, and in the United States of America by 39. The instructiveness of the figures lies not merely in the revelation of the universality of the upward trend, but also in the bringing into clear relief the marked distinction between a Food Tariff country like Germany and a Free Trade country like Britain. That the United Kingdom, the most dependent of all lands on imported foodstuffs, should have sustained the minimum of infliction is a fact luminous in its significance. But even the minimum rise is a matter of moment, and when we come to view the striking dimensions in food exporting countries like Canada and the United States it enables us to realise the gigantic effects of forces operating on a world-wide scale, viz.. the world expansion of population, coupled with the exploitation of human needs from first stage to last. From the leading sources of the world's food supplies down to the ultimate destination, every stage is seized as an opportunity for organised extortion. Land syndicates monopolise territories compared with which many princedoms in the Old World shrink to dwarfish dimensions. Then come the commercial rings, buying up corn, cattle, and meat in quantities representing the provision for millions, and levying the highest toll possible on all that they handle. When the supplies enter the transport stage, then the railway companies and shipping rings take their turn by forcing up freights. When the importing country is reached the chances are that the convoy is compelled to pay duty before passing the barrier. Finally come the inner rings, each and all on the alert to take toll. And so in this manner tribute is piled upon tribute till the consumer is reached, and then the whole accumulated increment is extorted from him. All this reveals to what extent the world's food supply lies at the mercy of organised private interests commanding the maximum of resources and the minimum of scruple. The operations of the condottieri of the Middle Ages, and of the conquistadors of New Spain, were mere child's play compared with the scale on which the modern captains of commerce and finance perform their exploits. Under an economic régime of this kind, characterised by an organised conspiracy to force prices up on a scale the world has never hitherto witnessed, the upward trend of prices becomes almost a matter of course apart from any other factor. But all this, in combination with the vast increase of population consequent on industrial expansion, betokens the harassing stage through which the world is now proceeding. Past or passing are the days of unmonopolised, rich virgin territories awaiting the advent of new populations. Past or passing, also, is the period of revolutionary methods of transport by sea and by land, the possibilities arising

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

from the opening of railways in remote regions constituting no counterbalance.

Confronted, then, with the continued menace of intolerable prices, the question arises where are we to look for remedial and counteracting forces? In this connection three movements present themselves. In the first place, the lessening ratio of increase of population in civilised countries, meaning as it does a diminution of the rate of increase in the volume of consumption, bespeaks a factor in operation which cannot be overlooked. One has only to turn to France to see an illustration of its bearings. In France the population is all but stationary, and this in combination with the extent of her home supplies make her, to a comparatively large extent, self contained. If we consider also that the increase of food prices in France has been 15 per cent., or on a par with that in the United Kingdom, it becomes impossible to ignore the interconnection of French population and prices. Even in Germany, with its large annual increase, the very antipodes of France, the birth-rate reveals a continuous decline: 42 per 1,000 in the middle of the seventies, 37 in the middle of the nineties, and 31 per 1,000 in the year 1910 are facts which clearly indicate this particular trend of affairs.

In the next place, the continuous ferment in the labour movement and the determined struggle for higher wages, which constitute one of the predominant features of the time, show the effort to meet the increased cost of living in one way; whilst, as regards the co-operative movement, its mission—the extinction of the profitmonger—combined with its leading function as the people's provider, constitute the hall-marks of its qualifications to play a striking part in the transformation of affairs, more particularly if inspired with a burning zeal to accomplish its destiny, with the development of national and international resources, and organisation, and with the conduct of operations on the Napoleonic scale. The mere thought suffices to conjure up a vision of a world-wide movement closely linked up in every part, a movement commanding the best organising talent, endowed with infinite resources, holding its own lands, conducting its own agricultural operations, and transporting in its own fleets; a direct chain, in short, from the land at home or abroad to the district store; and with all this the produce of manufactures and mutual interchange on a similar scale. Such a movement, long before attaining maturity, would become the world's price regulator. And once in such a position the roadway is clear. Meanwhile, 20 million co-operators in the world betoken a force for achievement, and with unity of aim the word "impossibility" would be blotted out.

THE FOOD QUESTION IN GERMANY AND ITS BEARINGS.

Then there is the movement for the national ownership of land and railways, which in various countries is advancing apace—a movement to which advancing food prices is calculated to give a strong impetus. Wherever these projects reach the stage of materialisation it means the national possession of two potent instruments which can be used in the direction of solving both the price and the food problem, and which in the countries concerned would facilitate the onward march of the co-operative movement. For the latter, in any case, the goal lies straight ahead, and for a people's movement battling for the bread of life there can be no recoil. To the banded movement in all lands the path of duty is clear—to rise to the height of this great enterprise and take a striking part in the world's great deliverance.



The Late Mr. Joseph Warwick.

MR. J. WARWICK, whose death occurred at North Shields on December 6th, 1912, was born at Carlisle in 1845. Apprenticed to a blacksmith, he followed his trade in various places, finally settling in North Shields. Joining the Co-operative Society, he was elected to the Committee in 1882, succeeding to the chair five years later. He was also its President at the time of his death. The Co-operative Union had much of his service, and in 1901 he was chosen to preside over the Co-operative Congress held at Middlesbrough. Many other causes claimed him, and to all he gave freely, though since his election to its Directorate in 1903 the C.W.S. came first.



THE LATE MR. JOSEPH WARWICK.



Co-operative Societies in the United Kingdom.

STATISTICS SHOWING THE POSITION AND PROGRESS OF THE CO-OPERATIVE MOVEMENT FROM 1862 TO 1911.

THESE tables have been brought up to date on the basis of the Annual Returns by Societies to the Registrar of Friendly Societies, and corrected by the more recent returns to the Co-operative Union.

The tables refer to the United Kingdom, England and Wales, Scotland, and Ireland, and give the comparison between the figures of 1911 and those of ten years ago. We have also inserted below the figures relating to profits devoted to Education.

CO-OPERATION IN THE UNITED KINGDOM DURING 1901 AND 1911.

	1901.		1911.		INCREASE PER CENT.
Societies (making returns) ..No.	2,239	..	3,167	..	41
Members.....No.	1,980,441	..	3,003,260	..	51
Capital (share and loan)	£38,756,131	..	60,796,360	..	57
Sales	£85,872,706	..	123,526,351	..	44
Profits	£ 8,670,576	..	12,217,619	..	41
Profits devoted to Education...£	68,258	..	97,340	..	43

CO-OPERATION IN ENGLAND AND WALES DURING 1901 AND 1911.

	1901.		1911.		INCREASE PER CENT.
Societies (making returns) ..No.	1,719	..	2,260	..	31
Members.....No.	1,629,319	..	2,492,062	..	53
Capital (share and loan)	£30,973,550	..	48,329,586	..	56
Sales	£66,857,091	..	96,070,729	..	43
Profits	£ 6,533,543	..	9,252,802	..	41
Profits devoted to Education...£	57,908	..	81,606	..	41

CO-OPERATION IN SCOTLAND DURING 1901 AND 1911.

	1901.		1911.		INCREASE PER CENT.
Societies (making returns) ..No.	354	..	417	..	18
Members.....No.	327,150	..	433,217	..	32
Capital (share and loan)	£ 7,593,930	..	11,904,610	..	57
Sales	£17,984,673	..	24,705,177	..	37
Profits	£ 2,119,757	..	2,893,132	..	36
Profits devoted to Education...£	10,303	..	14,924	..	44

CO-OPERATION IN IRELAND DURING 1901 AND 1911.

	1901.		1911.		INCREASE PER CENT.
Societies (making returns) ..No.	166	..	490	..	
Members.....No.	23,972	..	77,981	..	
Capital (share and loan)	£ 188,651	..	562,164	..	
Sales	£ 930,942	..	2,750,445	..	
Profits	£ 17,276	..	71,685	..	
Profits devoted to Education.....£	47	..	810	..	

CO-OPERATIVE SOCIETIES,
TABLE (1).—GENERAL SUMMARY of RETURNS
(Compiled from Official

YEAR.	No. OF SOCIETIES				Number of Members.	CAPITAL AT END OF YEAR.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.	Share.		Loan.			
					£	£	£	£	
1862	a454	768	332	90,341	428,376	54,499	2,333,523	165,562	
1863	51	73	381	111,163	579,902	76,738	2,673,778	216,005	
1864	146	110	394	b129,429	684,182	89,122	2,836,606	224,460	
1865	101	182	403	b124,659	819,367	107,263	3,273,847	279,226	
1866	163	240	441	b144,072	1,046,310	118,023	4,462,676	372,307	
1867	137	192	577	171,897	1,475,199	136,734	6,001,153	398,578	
1868	190	93	673	211,781	1,711,643	177,706	7,122,360	424,420	
1869	65	133	754	229,861	1,816,672	179,054	7,353,363	438,101	
1870	67	153	748	248,108	2,035,626	197,029	8,201,685	553,435	
1871	56	235	746	262,188	2,305,951	215,453	9,463,771	666,399	
1872	141	113	935	330,550	2,969,573	371,541	13,012,120	936,715	
1873	226	138	983	387,765	3,581,405	496,830	15,639,714	1,110,658	
1874	130	232	1,031	412,733	3,905,093	587,342	16,374,053	1,228,088	
1875	117	285	1,170	480,076	4,403,547	849,990	18,499,901	1,429,090	
1876	82	177	1,167	508,067	5,141,390	919,772	19,921,054	1,743,980	
1877	67	246	1,148	529,081	5,445,449	1,073,275	21,390,447	1,924,551	
1878	52	121	1,185	560,393	5,647,443	1,145,717	21,402,219	1,897,660	
1879	52	146	1,151	572,621	5,755,522	1,496,343	20,382,772	1,857,790	
1880	69	100	1,183	604,063	6,232,093	1,341,290	23,248,314	c1,868,599	
1881	66	..	1,240	643,617	6,940,173	1,433,533	24,945,063	1,981,109	
1882	67	115	1,288	687,158	7,591,241	1,622,431	27,541,212	2,155,398	
1883	55	170	1,291	729,957	7,921,356	1,577,086	29,336,028	2,434,996	
1884	78	63	1,400	797,950	8,646,188	1,830,836	30,424,101	2,723,794	
1885	84	50	1,441	850,659	9,211,259	1,945,834	31,305,910	2,988,690	
1886	83	65	1,486	894,488	9,747,452	2,160,090	32,730,745	3,070,111	
1887	87	145	1,516	967,828	10,344,216	2,253,576	34,483,771	3,190,309	
1888	100	140	1,592	1,011,258	10,946,219	2,452,887	37,793,903	3,454,974	
1889	93	123	1,621	1,071,089	11,687,912	2,923,711	40,674,673	3,734,546	
1890	122	159	1,647	1,140,573	12,783,629	3,169,155	43,731,669	4,275,617	
1891	117	122	1,684	1,207,511	13,847,705	3,393,394	49,024,171	4,718,532	
1892	127	24	1,791	1,284,843	14,647,707	3,773,616	51,060,854	4,743,352	
1893	106	59	1,825	1,340,318	15,318,665	3,874,954	51,803,836	4,610,657	
1894	113	61	1,930	1,373,004	15,756,064	4,064,681	52,110,800	4,928,888	
1895	123	113	1,966	1,430,340	16,749,826	4,581,573	55,100,249	5,389,071	
1896	128	134	2,010	1,534,824	18,236,040	4,786,331	59,951,635	5,990,023	
1897	126	165	2,065	1,627,135	19,510,007	a9,137,077	64,956,049	6,535,861	
1898	182	227	2,130	1,703,098	20,671,110	a9,914,226	68,523,969	6,989,276	
1899	152	298	2,183	1,787,576	22,340,533	b11,025,341	73,533,686	7,529,477	
1900	117	356	2,174	1,886,252	24,156,310	b12,010,771	81,020,428	8,177,822	
1901	153	332	2,239	1,980,441	25,697,099	b13,059,032	85,872,706	8,670,576	
1902	253	335	2,466	2,103,264	27,063,405	b14,034,140	89,772,923	9,123,976	
1903	225	381	2,523	2,215,873	28,200,869	b13,992,675	93,384,799	9,398,626	
1904	202	323	2,664	2,320,116	29,337,392	b14,255,546	96,263,328	9,791,740	
1905	175	249	2,745	2,402,354	30,389,065	b15,337,648	98,002,565	9,832,447	
1906	166	239	2,823	2,493,981	31,955,848	b16,332,735	102,408,120	10,293,784	
1907	165	287	2,846	2,615,321	33,888,721	b17,122,342	111,239,503	11,247,303	
1908	300	156	2,858	2,701,123	35,075,112	b17,649,071	113,090,337	10,956,769	
1909	206	119	2,985	2,794,943	36,077,053	b18,539,570	115,159,630	11,233,451	
1910	289	172	3,129	2,894,536	37,096,630	b19,573,444	118,448,910	11,250,718	
1911	259	274	3,167	3,003,260	39,019,208	b21,777,152	123,526,351	12,217,619	
						Totals....	2,310,915,280	221,245,036	

a The Total Number Registered to the end of 1862. b Reduced by 18,273 for 1864, 23,927 for sale Society, and which were included in the returns from the Retail Societies. c Estimated Joint-stock Companies. e The return states this sum to be Investments other than in Trade. Share Interest.

UNITED KINGDOM.

for each Year, from 1862 to 1911 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	CAPITAL INVESTED IN		Profit Devoted to Education.	Amount of Reserve Fund.	YEAR.
		Industrial and Provident Societies, and other than Trade.	Joint-stock Companies.			
£	£	£	£	£	£	
127,749	....	....	....	....	....	1862
167,620	....	....	....	....	....	1863
163,147	....	....	....	....	....	1864
181,766	....	....	....	....	....	1865
219,746	....	....	....	....	....	1866
255,923	583,539	d494,429	....	3,203	32,629	1867
294,451	671,165	137,397	166,398	3,636	33,109	1868
280,116	784,847	117,586	178,367	3,814	38,630	1869
311,910	912,102	126,736	204,876	4,275	52,990	1870
346,415	1,029,446	145,004	262,594	5,097	66,631	1871
479,130	1,383,063	318,477	382,846	6,696	93,601	1872
556,540	1,627,402	370,402	449,039	7,107	102,722	1873
594,455	1,781,053	418,301	522,081	7,949	116,829	1874
686,178	2,095,675	667,825	553,454	10,879	241,930	1875
1,279,856	2,664,042	....	....	....	....	1876
1,381,951	2,648,282	....	....	....	....	1877
1,494,607	2,609,729	....	....	....	....	1878
1,597,138	2,857,214	....	....	....	....	1879
1,429,160	2,880,076	e3,447,347	....	13,910	....	1880
....	3,053,333	....	....	13,825	....	1881
1,690,107	3,452,942	e4,281,264	....	14,778	....	1882
1,826,804	3,709,555	e4,497,718	....	16,788	....	1883
1,936,485	3,575,896	e4,550,890	....	19,154	....	1884
2,082,539	3,729,492	e5,433,120	....	20,712	....	1885
1,800,347	4,072,765	e3,858,940	....	19,878	....	1886
1,960,374	4,360,836	e4,491,483	....	21,380	....	1887
2,045,391	4,556,593	e5,233,859	....	24,245	....	1888
2,182,775	4,795,132	e5,893,278	....	25,455	....	1889
2,361,319	5,141,750	e6,958,787	....	27,587	....	1890
2,621,091	5,838,370	e6,394,867	....	30,087	....	1891
2,902,994	6,175,287	e6,952,906	....	32,753	....	1892
3,181,818	6,314,715	e7,089,689	....	32,877	....	1893
3,267,258	5,905,442	e7,174,736	....	36,553	....	1894
3,478,036	6,333,102	e7,880,602	....	41,491	....	1895
3,786,063	6,844,018	g13,929,329	....	46,895	....	1896
j3,074,420	7,602,211	g14,278,094	....	50,302	....	1897
j3,218,102	7,506,686	g15,753,086	....	52,129	....	1898
j3,461,508	8,400,099	g17,203,236	....	56,562	....	1899
j3,814,209	9,284,663	g18,788,895	....	65,699	....	1900
j4,027,696	9,606,317	g20,466,113	....	68,258	....	1901
j4,400,990	10,155,918	g21,305,360	....	73,753	....	1902
j4,553,463	10,456,634	g22,127,521	....	77,654	....	1903
j4,851,469	10,779,803	g22,968,250	....	79,693	....	1904
j4,952,745	10,691,518	g24,991,839	....	81,301	....	1905
j5,172,483	11,396,293	g26,725,655	....	84,035	....	1906
j5,532,029	12,652,542	g28,561,160	....	89,848	....	1907
j5,782,593	12,614,130	g29,713,548	....	88,537	....	1908
j5,912,093	13,296,669	g30,977,960	....	89,115	....	1909
j6,191,041	13,819,533	g32,687,018	....	87,432	....	1910
j6,463,174	14,839,265	g36,182,911	....	97,340	....	1911

1865, and 30,921 for 1866, being the number of "Individual Members" returned by the Whole-on the basis of the returns made to the Central Co-operative Board for 1881. *d* Includes *f* Estimated. *g* Investments and other Assets. *h* Loans and other Creditors. *j* Exclusive of

CO-OPERATIVE SOCIETIES,
TABLE (2).—GENERAL SUMMARY of RETURNS
(Compiled from Official

YEAR.	No. OF SOCIETIES				CAPITAL AT END OF YEAR.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.	Number of Members.	Share.	Loan.		
					£	£	£	£
1862	a454	f68	332	90,341	428,376	54,499	2,333,523	165,562
1863	51	73	381	111,163	579,902	76,738	2,673,778	216,005
1864	146	110	394	b129,429	684,182	89,122	2,536,606	224,460
1865	101	182	403	b124,659	819,367	107,263	3,373,847	279,226
1866	163	240	441	b144,072	1,046,310	118,023	4,462,676	372,307
1867	137	192	577	171,897	1,475,199	136,734	6,001,153	398,578
1868	190	93	673	211,781	1,711,643	177,706	7,122,360	424,420
1869	65	133	754	229,861	1,816,672	179,054	7,353,363	438,101
1870	67	153	748	248,108	2,035,626	197,029	8,201,685	553,435
1871	56	235	746	262,188	2,305,951	215,453	9,463,771	666,399
1872	138	104	927	339,986	2,968,758	371,531	12,992,345	935,551
1873	225	135	978	387,301	3,579,962	496,740	15,623,553	1,109,795
1874	128	227	1,026	412,252	3,903,608	586,972	16,358,278	1,227,226
1875	116	283	1,163	479,284	4,793,909	844,620	18,484,382	1,427,365
1876	82	170	1,165	507,857	5,140,219	919,762	19,909,699	1,742,501
1877	66	240	1,144	528,576	5,437,959	1,073,265	21,374,013	1,922,361
1878	52	119	1,181	560,703	5,645,888	1,145,707	21,385,646	1,836,371
1879	51	146	1,145	573,084	5,747,907	1,496,143	20,365,602	1,856,308
1880	67	100	1,177	603,541	6,224,271	1,341,190	23,231,677	c1,866,839
1881	62	...	1,230	642,783	6,937,284	1,433,583	24,926,005	1,979,576
1882	66	113	1,276	685,981	7,581,739	1,622,253	27,509,055	2,153,699
1883	55	165	1,282	728,905	7,912,216	1,576,845	29,303,441	2,432,621
1884	76	57	1,391	896,845	8,636,960	1,830,624	30,392,112	2,722,103
1885	84	47	1,431	849,616	9,202,138	1,945,508	31,273,156	2,986,155
1886	82	62	1,474	893,153	9,738,278	2,159,746	32,684,244	3,067,436
1887	84	140	1,504	966,403	10,333,069	2,252,672	34,437,879	3,187,902
1888	100	130	1,579	1,009,773	10,335,031	2,452,158	37,742,429	3,451,577
1889	89	118	1,608	1,069,396	11,677,286	2,923,506	40,618,060	3,731,966
1890	110	151	1,631	1,138,780	12,776,733	3,168,788	43,667,363	4,273,010
1891	95	108	1,656	1,205,244	13,832,158	3,390,076	48,921,697	4,714,298
1892	118	14	1,753	1,282,103	14,627,570	3,766,737	50,902,681	4,739,771
1893	98	42	1,784	1,336,731	15,297,470	3,567,305	51,577,727	4,606,811
1894	101	43	1,880	1,368,944	15,732,061	4,054,172	51,846,349	4,923,027
1895	78	70	1,895	1,423,632	16,726,623	4,570,116	54,758,400	5,382,862
1896	92	87	1,908	1,525,283	18,197,828	4,766,244	59,461,852	5,983,655
1897	73	99	1,930	1,613,038	19,466,155	h9,081,368	64,362,943	6,529,136
1898	73	98	1,955	1,682,286	20,618,822	h9,837,103	67,869,094	6,931,704
1899	84	116	1,994	1,763,430	22,276,641	h10,928,770	72,743,708	7,516,114
1900	63	98	2,006	1,861,458	24,088,713	h11,905,132	80,124,319	8,163,390
1901	107	30	2,073	1,956,469	25,620,298	h12,947,182	84,941,764	8,653,300
1902	143	32	2,180	2,058,660	26,937,475	h13,831,354	88,420,435	9,108,860
1903	129	46	2,190	2,161,747	28,057,210	h13,754,070	91,921,507	9,321,688
1904	154	28	2,262	2,258,158	29,177,490	h13,978,857	94,733,258	9,772,073
1905	121	36	2,294	2,334,416	30,211,420	h15,049,262	96,112,124	9,795,620
1906	135	26	2,341	2,418,186	31,795,721	h16,037,956	100,191,190	10,249,218
1907	123	34	2,381	2,538,371	33,689,383	h16,832,636	108,873,205	11,209,568
1908	264	43	2,425	2,629,070	34,873,575	h17,372,059	110,665,842	10,949,283
1909	166	25	2,504	2,713,645	35,849,582	h18,237,045	112,592,272	11,188,296
1910	232	51	2,615	2,810,294	36,843,546	h19,234,957	115,710,497	11,198,724
1911	207	82	2,677	2,925,279	38,768,755	h21,465,441	120,775,906	12,145,934
					Totals..		2,283,608,471	220,732,187

a The Total Number Registered to the end of 1862. b Reduced by 18,278 for 1864, 23,927 for Society, and which were included in the returns from the Retail Societies. c Estimated on the Companies. e The return states this sum to be Investments other than in Trade. Estimated.

GREAT BRITAIN.

for each Year, from 1862 to 1911 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	CAPITAL INVESTED IN		Profit Devoted to Education.	Amount of Reserve Fund.	YEAR.
		Industrial and Provident Societies, and other than Trade.	Joint-stock Companies.			
£	£	£	£	£	£	
127,749	....	....	....	....	....	1862
167,620	....	....	....	....	....	1863
163,147	....	....	....	....	....	1864
181,766	..	....	....	....	....	1865
219,746	....	....	....	....	....	1866
255,923	583,539	d494,429	....	3,203	32,629	1867
294,451	671,165	137,397	166,398	3,636	33,109	1868
280,116	784,847	117,586	178,367	3,814	38,630	1869
311,910	912,102	126,736	204,876	4,275	52,990	1870
346,415	1,029,446	145,004	262,594	5,097	66,631	1871
477,846	1,383,063	318,477	382,846	6,696	93,601	1872
555,766	1,627,402	370,402	449,039	7,107	102,722	1873
593,548	1,781,053	418,301	522,081	7,949	116,829	1874
685,118	2,094,325	667,825	553,454	10,879	241,930	1875
1,279,392	2,664,042	....	....	....	....	1876
1,381,285	2,647,309	....	....	....	....	1877
1,493,842	2,609,729	....	....	....	....	1878
1,536,282	2,857,214	....	....	....	....	1879
1,428,303	2,878,832	e3,429,935	17,407	13,910	....	1880
....	3,051,665	....	....	13,822	....	1881
1,689,223	3,450,481	e4,281,243	....	14,778	....	1882
1,818,880	3,706,978	e4,490,477	....	16,788	....	1883
1,933,297	3,572,226	e4,543,888	....	19,154	....	1884
2,080,427	3,726,756	e5,425,319	....	20,712	....	1885
1,797,696	4,068,831	e3,858,451	....	19,878	....	1886
1,957,873	4,354,857	e4,490,674	....	21,380	....	1887
2,041,566	4,550,743	e5,233,949	....	24,238	....	1888
2,178,961	4,789,170	e5,832,435	....	25,455	....	1889
2,357,647	5,136,580	e6,958,131	....	27,587	....	1890
2,617,200	5,832,573	e6,890,827	....	30,087	....	1891
2,897,117	6,168,947	e6,946,321	....	32,753	....	1892
3,174,460	6,309,624	e7,076,071	....	32,677	....	1893
3,256,156	5,898,804	e7,169,710	....	36,553	....	1894
3,465,905	6,323,781	e7,576,837	....	41,491	....	1895
3,767,651	6,828,943	g13,895,043	....	46,895	....	1896
j3,061,934	7,582,623	g14,246,571	....	50,299	....	1897
j3,201,894	7,490,945	g15,699,161	....	52,118	....	1898
j3,443,627	8,380,722	g17,136,035	....	56,528	....	1899
j3,791,397	9,264,705	g18,714,549	....	65,668	....	1900
j4,002,960	9,577,474	g20,383,660	....	68,211	....	1901
j4,358,590	10,110,723	g21,183,650	..	73,713	....	1902
j4,515,553	10,409,588	g21,989,909	....	77,654	....	1903
j4,808,149	10,729,084	g22,805,618	....	79,691	....	1904
j4,904,571	10,639,740	g24,806,222	....	81,131	....	1905
j5,126,895	11,338,431	g26,509,234	....	84,035	....	1906
j5,475,756	12,592,253	g28,835,718	....	89,518	....	1907
j5,727,599	12,550,884	g29,483,437	....	88,144	....	1908
j5,856,596	13,235,692	g30,712,789	....	88,638	....	1909
j6,129,063	13,744,319	g32,386,363	....	86,862	....	1910
j6,397,177	14,760,893	g35,867,414	....	96,530	....	1911

1865, and 30,921 for 1866, being the number of "Individual Members" returned by the Wholesale basis of the returns made to the Central Co-operative Board for 1881. d Includes Joint-stock g Investments and other Assets. h Loans and other Creditors. Exclusive of Share Interest.

CO-OPERATIVE SOCIETIES,
TABLE (3).—GENERAL SUMMARY of RETURNS
(Compiled from Official

YEAR.	No. OF SOCIETIES			Number of Members.	CAPITAL AT END OF YEAR.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.		
					£	£	£	£
1862	454	68	332	90,341	428,876	54,499	2,333,523	165,562
1863	51	73	381	111,163	579,902	76,738	2,673,778	216,005
1864	146	110	394	123,429	644,182	89,122	2,896,606	224,460
1865	101	182	403	124,659	819,367	107,263	3,373,847	279,226
1866	163	240	441	144,072	1,046,310	118,023	4,462,676	372,307
1867	137	192	577	171,897	1,475,199	136,734	6,001,153	398,578
1868	190	93	673	211,781	1,711,643	177,706	7,122,360	424,420
1869	65	133	754	229,861	1,816,672	179,054	7,353,363	438,101
1870	67	153	748	248,108	2,035,626	197,029	8,201,685	553,435
1871	56	235	746	262,188	2,305,951	215,453	9,463,771	666,399
1872	113	66	749	301,157	2,786,965	344,509	11,397,225	809,237
1873	186	69	790	340,930	3,344,104	431,808	13,651,127	959,493
1874	113	177	810	357,821	3,653,582	498,052	14,295,762	1,072,139
1875	98	237	926	420,024	4,470,857	742,073	16,206,570	1,250,570
1876	72	113	937	444,547	4,825,642	774,809	17,619,247	1,541,384
1877	58	186	896	461,666	5,092,958	916,955	18,697,788	1,680,370
1878	48	65	963	490,584	5,264,855	965,499	18,719,051	1,583,925
1879	40	106	937	504,117	5,374,179	1,324,970	17,816,037	1,598,156
1880	53	62	953	526,686	5,806,545	1,124,795	20,129,217	1,600,000
1881	50	..	971	552,353	6,431,553	1,205,145	21,276,850	1,657,564
1882	51	82	1,012	593,262	7,058,025	1,293,595	23,607,809	1,814,375
1883	42	158	990	622,871	7,281,448	1,203,764	24,776,980	2,036,826
1884	64	48	1,079	672,780	7,879,686	1,359,007	25,600,250	2,237,210
1885	73	47	1,114	717,019	8,364,367	1,408,941	25,858,065	2,419,615
1886	67	61	1,141	751,117	8,793,068	1,551,989	26,747,174	2,476,651
1887	73	139	1,170	813,537	9,269,422	1,598,420	28,221,988	2,542,884
1888	94	125	1,244	850,020	9,793,852	1,743,890	30,350,048	2,766,131
1889	81	112	1,268	897,841	10,424,169	2,098,100	33,016,341	2,981,543
1890	103	149	1,290	955,393	11,380,210	2,196,364	35,367,102	3,393,991
1891	88	108	1,313	1,008,448	12,253,427	2,260,686	39,617,376	3,781,254
1892	106	12	1,404	1,073,739	12,848,024	2,487,499	40,827,931	3,701,402
1893	92	40	1,432	1,119,210	13,400,837	2,453,723	41,483,346	3,592,856
1894	96	41	1,525	1,189,535	13,668,938	2,520,779	41,731,223	3,841,723
1895	68	69	1,530	1,191,766	14,511,314	2,803,917	44,003,888	4,194,876
1896	88	84	1,554	1,264,763	15,620,803	2,952,740	47,331,384	4,569,782
1897	68	98	1,573	1,336,985	16,654,107	a6,569,493	50,693,526	4,989,589
1898	71	96	1,606	1,393,819	17,659,826	a6,990,007	53,256,725	5,333,221
1899	75	108	1,645	1,467,158	18,999,477	a7,860,518	57,134,086	5,742,523
1900	54	91	1,656	1,547,772	20,514,300	a8,504,385	62,923,437	6,208,116
1901	99	23	1,719	1,629,319	21,858,778	a9,114,772	66,527,091	6,533,543
1902	134	28	1,824	1,713,548	22,981,436	a9,607,079	69,711,342	6,877,301
1903	120	42	1,840	1,800,325	23,792,554	a9,257,997	72,296,789	6,984,344
1904	146	28	1,907	1,880,712	24,607,773	a9,201,947	73,713,727	7,278,535
1905	111	33	1,937	1,944,427	25,349,840	a9,874,248	74,555,412	7,323,093
1906	126	26	1,979	2,017,980	26,627,183	a10,739,546	78,015,639	7,652,244
1907	112	33	2,016	2,127,774	28,340,261	a11,457,250	85,050,249	8,422,277
1908	249	42	2,053	2,209,497	29,297,740	a11,883,069	86,869,663	8,208,370
1909	143	25	2,112	2,291,283	30,201,418	a12,706,109	89,114,373	8,558,499
1910	204	49	2,201	2,330,498	30,995,333	a13,677,422	91,363,861	8,516,176
1911	186	71	2,260	2,492,062	32,690,917	a15,638,669	96,070,729	9,252,802
					Totals..		1,839,799,220	171,723,033

a Loans and other Creditors.

ENGLAND AND WALES.

for each Year, from 1862 to 1911 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	CAPITAL INVESTED IN		Profit Devoted to Education.	Amount of Reserve Fund.	YEAR.
		Industrial and Provident Societies, and other than Trade.	Joint-stock Companies.			
£	£	£	£	£	£	
127,749	....	....	....	....	....	1862
167,620	....	....	....	....	....	1863
163,147	....	....	....	....	....	1864
181,766	....	....	....	....	....	1865
219,746	....	....	....	....	....	1866
255,923	583,539	494,429	....	3,203	32,629	1867
294,451	671,165	137,397	166,398	3,636	33,109	1868
280,116	794,847	117,586	173,367	3,814	38,630	1869
311,910	912,102	126,736	204,876	4,275	52,990	1870
346,415	1,029,446	145,004	262,594	5,097	66,631	1871
419,567	1,219,092	300,712	380,043	6,461	79,292	1872
488,464	1,439,137	337,811	443,724	6,864	83,149	1873
517,445	1,572,264	386,640	510,057	7,486	98,732	1874
598,080	1,852,437	636,400	538,140	10,454	220,011	1875
1,137,053	2,377,380	....	....	....	....	1876
1,222,664	2,310,041	....	....	....	....	1877
1,315,364	2,286,795	....	....	....	....	1878
1,353,832	2,486,704	....	....	....	....	1879
1,285,875	2,512,039	†3,226,370	....	13,262	....	1880
....	2,585,443	....	....	13,314	....	1881
1,499,633	2,969,957	†3,919,455	....	14,070	....	1882
1,606,424	3,160,569	†4,113,995	....	15,903	....	1883
1,684,070	2,932,817	†4,118,751	....	18,062	....	1884
1,825,717	3,044,534	†4,811,819	....	19,374	....	1885
1,525,194	3,323,450	†3,475,319	....	18,440	....	1886
1,670,290	3,512,626	†4,112,807	....	19,707	....	1887
1,743,838	3,687,394	†4,868,141	....	22,391	....	1888
1,849,811	3,856,498	†5,386,444	....	23,388	....	1889
1,996,438	4,121,400	†6,407,701	....	24,919	....	1890
2,207,143	4,691,801	†5,749,811	....	27,196	....	1891
2,420,270	4,947,231	†6,154,426	....	29,105	....	1892
2,645,989	5,032,623	†6,234,093	....	29,151	....	1893
2,637,388	4,763,953	†6,054,847	....	32,503	....	1894
2,881,742	5,108,794	†6,625,724	....	36,433	....	1895
3,097,516	5,535,227	†11,303,924	....	40,269	....	1896
3,469,953	6,068,803	†11,670,057	....	42,791	....	1897
3,549,753	6,017,205	†12,816,168	....	44,495	....	1898
3,733,022	6,714,611	†13,998,278	....	48,214	....	1899
3,992,995	7,393,378	†15,151,574	....	53,684	....	1900
3,174,796	7,660,701	†16,217,514	....	57,908	....	1901
3,464,182	8,031,117	†16,688,477	....	62,817	....	1902
3,556,921	8,199,925	†17,271,042	....	64,823	....	1903
3,772,825	8,389,857	†17,667,614	....	66,356	....	1904
3,801,069	8,407,953	†18,870,085	....	67,849	....	1905
3,972,756	9,040,833	†20,247,397	....	70,410	....	1906
4,261,368	10,066,367	†21,967,523	....	75,254	....	1907
4,467,700	10,046,542	†22,823,390	....	74,818	....	1908
4,602,813	10,590,863	†23,954,878	....	74,898	....	1909
4,808,397	11,186,506	†25,331,223	....	72,973	....	1910
5,073,112	12,181,124	†28,247,743	....	81,606	....	1911

b Exclusive of Share Interest.

† Investments other than in Trade.

‡ Investments and other Assets.

CO-OPERATIVE

TABLE (4).—GENERAL SUMMARY of RETURNS
(Compiled from Official

YEAR.	NO. OF SOCIETIES			Number of Members.	CAPITAL AT END OF YEAR.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.		
					£	£	£	£
1872	25	38	178	38,829	181,793	27,022	1,595,120	126,314
1873	39	66	188	46,371	235,853	64,932	1,972,426	150,302
1874	15	50	216	54,431	250,026	88,920	2,062,516	155,087
1875	18	46	237	59,260	323,052	102,547	2,277,812	176,795
1876	10	57	228	63,310	314,577	144,953	2,290,452	201,117
1877	8	54	248	66,910	345,001	156,310	2,676,225	241,991
1878	4	54	218	70,119	381,028	180,208	2,666,565	252,446
1879	11	*40	208	68,967	373,728	171,173	2,549,565	258,152
1880	14	38	224	76,855	417,726	216,395	3,102,460	266,839
1881	12	9	259	90,430	505,731	278,438	3,649,155	322,012
1882	15	31	264	92,719	523,714	328,658	3,901,246	339,324
1883	13	7	292	106,031	630,768	373,081	4,526,461	395,795
1884	12	9	312	124,065	757,274	471,617	4,791,862	484,393
1885	11	..	317	132,597	837,771	536,567	5,415,091	566,540
1886	15	1	333	142,036	945,210	607,757	5,937,070	590,785
1887	11	1	334	152,866	1,063,647	654,252	6,215,891	645,018
1888	5	5	335	159,753	1,141,179	708,268	7,392,381	685,446
1889	8	6	340	171,555	1,253,117	825,406	7,601,719	750,423
1890	7	2	341	183,387	1,396,523	972,424	8,300,261	879,019
1891	7	..	343	196,796	1,575,731	1,129,390	9,304,321	933,044
1892	12	2	349	208,364	1,779,546	1,279,238	10,074,750	1,038,369
1893	6	2	352	217,521	1,896,633	1,413,582	10,094,381	1,013,955
1894	5	2	355	229,409	2,063,123	1,533,393	10,115,126	1,081,304
1895	10	1	365	231,866	2,215,309	1,766,199	10,754,512	1,187,986
1896	4	3	354	260,520	2,577,025	1,813,504	12,130,468	1,413,873
1897	5	1	357	276,053	2,812,048	2,511,875	13,669,417	1,539,547
1898	2	2	349	282,467	2,958,996	2,847,096	14,612,369	1,598,483
1899	9	8	349	296,272	3,277,164	3,068,252	15,609,622	1,773,591
1900	9	7	350	313,686	3,574,413	3,400,747	17,200,882	1,955,274
1901	8	7	354	327,150	3,761,520	3,882,410	17,984,673	2,119,757
1902	9	4	356	345,112	3,956,039	4,224,275	18,709,093	2,231,559
1903	9	4	350	361,422	4,264,656	4,496,073	19,624,718	2,337,344
1904	8	..	355	377,446	4,569,707	4,776,910	21,019,531	2,493,538
1905	10	3	357	389,989	4,861,500	5,175,014	21,556,712	2,472,527
1906	9	..	362	400,206	5,168,538	5,298,410	22,175,551	2,596,974
1907	11	1	365	410,597	5,349,122	5,375,386	23,822,956	2,787,291
1908	15	1	372	419,573	5,575,835	5,488,990	23,796,179	2,740,913
1909	23	..	392	422,362	5,648,164	5,530,936	23,477,899	2,629,797
1910	28	2	414	423,796	5,848,213	5,547,535	24,346,636	2,682,548
1911	21	11	417	433,217	6,077,388	5,826,772	24,705,177	2,593,132
					Totals..		443,709,251	49,009,104

* Not stated, but estimated at about 40. a Loans and other Creditors.

SOCIETIES, SCOTLAND.

for each Year, from 1872 to 1911 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	CAPITAL INVESTED IN		Profit Devoted to Education.	Amount of Reserve Fund.	YEAR.
		Industrial and Provident Societies, and other than Trade.	Joint-stock Companies.			
£	£	£	£	£	£	
58,279	163,971	17,765	2,803	235	14,309	1872
67,302	188,265	32,591	5,315	243	19,573	1873
76,103	208,789	31,661	12,024	463	18,097	1874
87,038	241,888	31,425	15,314	425	21,919	1875
142,339	286,662	....	....	....	....	1876
158,621	337,268	....	....	....	....	1877
178,478	322,934	....	....	....	....	1878
182,450	370,510	....	....	....	....	1879
142,428	366,793	203,565	17,407	648	....	1880
....	466,222	....	....	508	....	1881
190,190	480,524	†361,788	....	708	....	1882
212,456	546,409	†376,432	....	885	....	1883
249,227	639,409	†424,637	....	1,092	....	1884
254,710	682,222	†618,500	....	1,338	....	1885
272,502	745,381	†383,132	....	1,438	....	1886
287,583	842,231	†377,567	....	1,673	....	1887
297,728	863,349	†365,208	....	1,847	....	1888
329,150	932,672	†445,991	....	2,067	....	1889
361,209	1,015,180	†550,430	....	2,668	....	1890
410,037	1,140,772	†641,016	....	2,891	....	1891
476,847	1,221,716	†791,895	....	3,648	....	1892
528,471	1,277,001	†841,978	....	3,526	....	1893
568,768	1,134,851	†1,114,863	....	4,050	....	1894
584,163	1,214,987	†1,251,063	....	5,058	....	1895
670,135	1,293,716	†2,591,119	....	6,626	....	1896
659,191	1,513,820	†2,576,514	....	7,508	....	1897
665,141	1,473,740	†2,882,993	....	7,623	....	1898
6710,605	1,666,111	†3,137,757	....	8,314	....	1899
6798,402	1,871,327	†3,562,975	....	11,984	....	1900
6828,164	1,916,773	†4,166,146	....	10,303	....	1901
6894,408	2,079,606	†4,495,173	....	10,896	....	1902
6958,632	2,209,668	†4,718,867	....	12,831	....	1903
61,085,324	2,339,227	†5,138,004	....	13,335	....	1904
61,103,502	2,231,787	†5,936,137	....	13,282	....	1905
61,154,139	2,297,598	†6,261,337	....	13,625	....	1906
61,214,388	2,535,886	†6,368,195	....	14,264	....	1907
61,259,899	2,504,342	†6,659,547	....	13,326	....	1908
61,253,733	2,644,829	†6,757,911	....	13,740	....	1909
61,320,666	2,557,813	†7,055,140	....	13,889	....	1910
61,324,065	2,579,769	†7,619,671	....	14,924	....	1911

b Exclusive of Share Interest.

† Investments other than in Trade.

‡ Investments and other Assets.

CO-OPERATIVE SOCIETIES,
TABLE (5).—GENERAL SUMMARY of RETURNS
 (Compiled from Official

YEAR.	NO. OF SOCIETIES			Number of Members.	CAPITAL AT END OF YEAR.		Sales.	Net Profit.
	Registered in the Year.	Not Making Returns.	Making Returns.		Share.	Loan.		
					£	£	£	£
1874	2	5	5	481	1,485	370	15,775	812
1875	1	2	7	792	9,638	5,370	15,519	1,725
1876	..	7	2	210	1,171	10	11,355	1,479
1877	1	6	4	505	7,490	10	16,434	2,190
1878	..	2	4	290	1,560	10	16,573	1,289
1879	1	..	6	537	7,615	200	17,170	1,482
1880	2	..	6	522	7,822	100	16,637	1,760
1881	4	..	10	834	2,889	....	19,058	1,533
1882	1	2	12	1,177	9,502	178	32,157	1,699
1883	..	5	9	1,052	9,140	241	32,587	2,375
1884	2	6	9	1,105	9,228	212	31,989	1,691
1885	..	3	10	1,043	9,121	326	32,754	2,535
1886	1	3	12	1,335	9,174	344	46,501	2,675
1887	3	5	12	1,425	11,147	904	45,892	2,407
1888	1	10	13	1,485	11,188	729	51,474	3,397
1889	4	5	13	1,693	10,626	205	56,613	2,580
1890	12	8	16	1,793	6,896	367	64,306	2,607
1891	22	14	28	2,267	15,547	3,318	102,474	4,234
1892	9	10	38	2,740	20,137	6,879	158,173	3,581
1893	8	17	41	3,587	21,195	7,649	226,109	3,846
1894	12	18	50	4,060	24,003	10,509	264,451	5,811
1895	45	43	71	6,708	23,203	11,457	341,849	6,209
1896	36	47	102	9,541	38,212	20,087	489,783	6,368
1897	53	66	135	14,097	43,852	a55,709	593,106	6,725
1898	109	129	175	20,812	52,288	a77,123	654,875	7,572
1899	68	182	189	24,146	63,892	a96,571	789,978	13,363
1900	54	258	168	24,794	67,597	a105,639	896,109	14,432
1901	46	302	166	23,972	76,801	a111,850	930,942	17,276
1902	110	303	286	44,604	125,930	a202,786	1,352,488	15,116
1903	96	335	333	54,126	143,659	a238,605	1,463,292	16,938
1904	48	295	402	61,958	159,912	a276,689	1,530,070	19,667
1905	54	213	451	67,938	177,645	a288,386	1,890,441	36,827
1906	31	213	482	75,795	190,127	a294,779	2,216,930	44,566
1907	42	253	465	76,950	199,338	a289,706	2,366,298	37,735
1908	36	113	433	72,053	201,537	a277,012	2,424,495	47,486
1909	40	94	481	81,298	227,471	a302,525	2,567,358	45,155
1910	57	121	514	84,292	253,084	a348,487	2,738,413	51,994
1911	52	192	490	77,981	250,453	a311,711	2,750,445	71,685
						Totals..	27,270,873	510,822

a Loans and other Creditors.

IRELAND.

for each Year, from 1874 to 1911 inclusive.

Sources, and Corrected.)

Trade Expenses.	Trade Stock.	CAPITAL INVESTED IN		Profit Devoted to Education.	Amount of Reserve Fund.	YEAR.
		Industrial and Provident Societies.	Joint-stock Companies.			
£	£	£	£	£	£	
907	....	....	....	....	....	1874
1,060	1,350	....	....	....	67	1875
464	....	....	....	....	....	1876
676	973	....	....	....	....	1877
765	....	....	....	....	15	1878
856	....	....	....	45	71	1879
857	1,244	5	....	....	....	1880
1,039	1,668	8	....	3	....	1881
2,284	2,461	*21	....	....	....	1882
1,924	2,577	*7,241	....	....	....	1883
3,188	3,610	*7,502	....	....	....	1884
2,112	2,736	*7,801	....	....	....	1885
2,651	3,934	....	....	....	....	1886
2,501	5,979	*809	....	....	....	1887
3,825	5,850	*510	....	7	....	1888
3,814	5,962	*843	....	....	....	1889
3,672	5,170	*656	....	....	....	1890
3,891	5,797	*4,040	....	....	....	1891
5,877	6,340	*6,585	....	....	....	1892
7,358	5,091	*13,618	....	....	....	1893
11,132	6,638	*5,026	....	....	....	1894
12,131	9,321	*3,765	....	....	....	1895
18,412	15,075	†34,286	....	....	....	1896
b12,486	19,588	†31,523	....	3	....	1897
b16,208	15,741	†53,925	....	11	....	1898
b17,881	19,377	†67,201	....	34	....	1899
b22,812	19,958	†74,346	....	31	....	1900
b24,736	28,843	†82,453	....	47	....	1901
b42,400	45,195	†121,710	....	40	....	1902
b37,910	47,046	†137,612	....	....	....	1903
b43,320	50,719	†162,632	....	2	....	1904
b48,174	51,778	†185,617	....	170	....	1905
b45,588	57,862	†216,421	....	....	....	1906
b56,273	60,289	†225,442	....	330	....	1907
b54,994	63,246	†230,111	....	393	....	1908
b55,497	60,977	†265,171	....	477	....	1909
b61,978	75,214	†300,655	....	570	....	1910
b65,997	78,372	†315,497	....	810	....	1911

b Exclusive of Share Interest.

* Investments other than in Trade.

† Investments and other Assets.

LIST OF PUBLIC ACTS OF PARLIAMENT,
3 AND 4 GEORGE V.—A.D. 1913.

The figures before each Act denote the chapter.

1. Consolidated Fund (No. 1).
2. Army (Annual).
3. Provisional Collection of Taxes.
4. Prisoners (Temporary Discharge for Ill Health).
5. Consolidated Fund (No. 2).
6. Extension of Polling Hours.
7. Children (Employment Abroad).
8. Crown Lands.
9. Herring Fishery (Branding).
10. Government of Sudan Loan.
11. Post Office.
12. Education (Scotland).
13. Education (Scotland). (Glasgow Electoral Divisions.)
14. Public Buildings Expenses.
15. Expiring Laws Continuance.
16. Foreign Jurisdiction.
17. Fabrics (Misdescription).
18. Isle of Man (Customs).
19. Local Government (Adjustments).
20. Bankruptcy (Scotland) Consolidation.
21. Appellate Jurisdiction.
22. Public Works Loans.
23. Public Health (Prevention and Treatment of Disease).
24. Telegraph (Money).
25. Companies.
26. Highlands and Islands (Medical Service).
27. Forgery.
28. Mental Deficiency.
29. Intermediate Education (Ireland).
30. Finance.
31. Industrial and Provident Societies (Amendment).
32. Ancient Monuments (Consolidation and Amendment).
33. Temperance (Scotland).
34. Bankruptcy and Deeds of Arrangement.
35. Appropriation.
36. Bishoprics of Sheffield, Chelmsford, and County of Suffolk.
37. National Insurance.
38. Mental Deficiency and Lunacy (Scotland).

NATIONAL INCOME AND EXPENDITURE.

An Account of the Public Income and Expenditure of the United Kingdom of Great Britain and Ireland in the Year ended March 31, 1913, presented to Parliament pursuant to Act 17 and 18 Vict., c. 94, s. 2.

INCOME.		£	s.	d.	EXPENDITURE.		£	s.	d.
					CONSOLIDATED FUND SERVICES.				
					NATIONAL DEBT SERVICES—				
					Inside the Permanent or Fixed Annual Charge.				
Customs		33,485,000	0	0	Funded Debt—		£	s.	d.
Excise		38,000,000	0	0	Interest		15,000,752	5	9
Estate, &c., Duties		25,248,000	0	0	Terminable Annuities		3,540,174	18	7
Stamps (exclusive of Fee, &c., Stamps)		10,039,000	0	0	Interest on Unfunded Debt		1,171,863	19	0
Land Tax		700,000	0	0	Management of the Debt		166,907	5	7
House Duty		2,000,000	0	0	New Sinking Fund		4,820,302	11	1
Property and Income Tax (including Super-Tax)		44,806,000	0	0	Road Improvement Fund		24,500,000	0	0
Land Value Duties		455,000	0	0	Payments to Local Taxation Accounts, &c.		1,172,304	18	6
Post Office		29,175,000	0	0	OTHER CONSOLIDATED FUND SERVICES—		9,653,299	9	5
Crown Lands (Net)		530,000	0	0	Civil List		470,000	0	0
Receipts from Suez Canal Shares and Sundry Loans		1,418,899	11	3	Annuities and Pensions		320,882	15	9
Miscellaneous (including Fee, &c., Stamps)		2,925,099	13	3	Salaries and Allowances		56,467	11	3
					Courts of Justice		523,450	9	5
					Miscellaneous Services		321,925	4	0
							1,692,426	0	5
					SUPPLY SERVICES.				
					Army		28,070,800	0	0
					Ordnance Factories		200	0	0
					Navy		44,365,000	0	0
					Miscellaneous Civil Services		51,344,000	0	0
					Customs and Inland Revenue Departments		4,200,000	0	0
					Post Office		23,024,000	0	0
							151,604,000	0	0
					Total Expenditure		188,621,930	8	4
					Excess of Income over Expenditure		180,068	16	2
							£188,801,999	4	6
					Total Income		£188,801,999	4	6

CUSTOMS TARIFF OF THE UNITED KINGDOM.

ARTICLES *subject to IMPORT DUTIES in the UNITED KINGDOM, and the DUTY levied upon each ARTICLE, according to the Tariff in operation on the 1st July, 1913.*

ARTICLES.		RATES OF DUTY.	
IMPORTS.			£ s. d.
BEER called Mum, Spruce, or Black Beer, and Berlin White Beer and other preparations, whether fermented or not fermented, of a character similar to Mum, Spruce, or Black Beer, where the worts thereof were, before fermentation, of a specific gravity—			
Not exceeding 1,215°	{ per every 36 galls. }	1 13 0	
Exceeding 1,215°	„	1 18 8	
BEER of any other description, where the worts thereof were, before fermentation, of a specific gravity of 1,055°..			
And so on in proportion for any difference in gravity.	„	0 8 3	
CARDS, PLAYING	doz. packs.	0 3 9	
CHICORY :			
Raw or kiln-dried	per cwt.	0 13 3	
Roasted or ground	per lb.	0 0 2	
CHLORAL HYDRATE	„	0 1 9	
CHLOROFORM	„	0 4 4	
COCOA :			
Raw	„	0 0 1	
Husks and Shells	per cwt.	0 2 0	
Cocoa or Chocolate, ground, prepared, or in any way manufactured	„ {		Charged under Sec 7 Finance Act, 1901.
Cocoa Butter	per lb.	0 0 1	
COFFEE :			
Raw	per cwt.	0 14 0	
Kiln-dried, roasted, or ground	per lb.	0 0 2	
Coffee and Chicory (or other vegetable substances) roasted and ground, mixed	„	0 0 2	
COLLODION	per gallon.	1 14 11	
ETHER, Acetic			
„ Butyric	per lb.	0 2 7	
„ Sulphuric	per gallon.	1 1 10	
	„	1 16 6	
ETHYL, Bromide			
„ Chloride	per lb.	0 1 5	
„ Iodide	per gallon.	1 1 10	
	„	0 19 0	

CUSTOMS TARIFF OF THE UNITED KINGDOM.

ARTICLES.	RATES OF DUTY.			
FRUIT —Dried, or otherwise preserved without Sugar :—	per cwt.	£	s.	d.
Currants		0	2	0
Figs and Fig Cake, Plums, commonly called French	"	0	7	0
Plums, and Prunelloes, Plums dried or preserved, not				
otherwise described, Prunes and Raisins	"	0	7	0
Fruit, liable to duty as such, preserved with Sugar—	"	0	1	2
GLUCOSE :— <i>See Sugar.</i>				
Solid	"	0	1	2
Liquid	"	0	0	10
MOLASSES and invert Sugar and all other Sugar and extracts from Sugar which cannot be completely tested by the polariscope and on which duty is not otherwise charged :	"	0	1	2
If containing 70 per cent. or more of sweetening matter				
If containing less than 70 per cent., and more than	"	0	0	10
50 per cent. of sweetening matter				
If containing not more than 50 per cent. of sweetening	"	0	0	5
matter				
Molasses is free of duty when cleared for use by a licensed distiller in the manufacture of Spirits, or if it is to be used solely for purposes of food for stock.	"	0	0	7
SACCHARIN and mixtures containing Saccharin, or other substances of like nature or use				
SOAP, TRANSPARENT , in the manufacture of which Spirit has been used	per lb.	0	0	3
SPIRITS AND STRONG WATERS :	Imported in Casks.	£	s.	d.
For every gallon, computed at hydrometer proof, of				
Spirits of any description (except perfumed Spirits),	"	0	15	1
including Naphtha or Methylic Alcohol purified so as				
to be potable, and mixtures and preparations containing	"	0	15	1
Spirits. Enumerated Spirits :—				
Brandy	"	0	15	1
Rum				
Imitation Rum	"	0	15	2
Geneva				
Additional in respect of Sugar used in sweeten-	"	0	15	2
ing any of the above tested for strength, if				
sweetened to such an extent that the Spirit	"	0	15	2
thereby ceases to be an Enumerated Spirit ;				
the proof gallon	"	0	15	2
Unenumerated Spirits :—				
Sweetened	"	0	15	3
(Including Liqueurs, Cordials, Mixtures, and				
other preparations containing Spirits ; if tested.)	"	0	15	2
Not Sweetened				
(Including Liqueurs, Cordials, Mixtures, and	"	0	15	2
other preparations containing Spirits, pro-				
vided such Spirits can be shown to be both	"	0	15	2
Unenumerated and not sweetened ; if tested.)				
Liqueurs, Cordials, Mixtures, and other preparations containing Spirits, not sweetened, provided such	"	0	15	2
spirits are not shown to be Unenumerated ; if tested.				
the proof gallon	"	0	15	2

CUSTOMS TARIFF OF THE UNITED KINGDOM.

ARTICLES.	RATES OF DUTY.	
	Imported in Casks.	Imported in Bottles.
SPIRITS AND STRONG WATERS—continued.		
Liqueurs, Cordials, Mixtures, and other preparations containing Spirits in bottle, entered in such a manner as to indicate that the strength is not to be tested; the liquid gallon	£ s. d. ..	£ s. d. 1 1 5
Perfumed Spirits .....the liquid gallon	1 4 1	1 5 1
Upon payment of the difference between the Customs Duty on Foreign Spirits and the Excise Duty on British Spirits, Foreign Spirits may be delivered under certain conditions for Methylation or for use in Art or Manufacture, but Foreign Methylic Alcohol may be used in Art or Manufacture without payment of this differential duty.		
*Motor Spirit	per gallon.	0 0 3
SUGAR:		
Tested by the polariscope, of a polarisation exceeding 98°	per cwt.	0 1 10
Of a polarisation not exceeding 76°	"	0 0 10
Intermediate rates of duty are levied on Sugar of a polarisation not exceeding 98°, but exceeding 76°, and special rates on Composite Sugar Articles.		
TEA	per lb.	0 0 5
TOBACCO—Manufactured, viz.:		
Cigars	"	0 7 0
Cavendish or Negro-head	"	0 5 4
Cavendish or Negro-head Manufactured in Bond	"	0 4 8
Other Manufactured Tobacco, viz.:		
Cigarettes	"	0 5 8
Other sorts	"	0 4 8
Snuff containing more than 13lbs. of moisture in every 100lbs. weight thereof	"	0 4 5
Snuff not containing more than 13lbs. of moisture in every 100lbs. weight thereof	"	0 5 4
Unmanufactured, if Stripped or Stemmed:—		
Containing 10lbs. or more of moisture in every 100lbs. weight thereof	"	0 3 8½
Containing less than 10lbs. of moisture in every 100lbs. weight thereof	"	0 4 1½
Unmanufactured, if Unstripped or Unstemmed:—		
Containing 10lbs. or more of moisture in every 100lbs. weight thereof	"	0 3 8
Containing less than 10lbs. of moisture in every 100lbs. weight thereof	"	0 4 1
WINE:—		
Not exceeding 30° of Proof Spirit	per gallon.	0 1 3
Exceeding 30° but not exceeding 42° of Proof Spirit....	"	0 3 0
And for every degree or part of a degree beyond the highest above charged, an additional duty	"	0 0 3
Additional:—On Still Wine imported in Bottles	"	0 1 0
On Sparkling Wine imported in Bottles ..	"	0 2 6

* An allowance or repayment of the duty is made in respect of Motor Spirit used for other purposes than supplying motive power to Motor Cars, and of half the duty payable if the Spirit is to be used for supplying motive power to Motor Cars employed for commercial, &c., purposes.

INCOME TAX RATES

FROM 1863 TO THE PRESENT TIME.

From and to April 5th.	Income free under.	On £100 to £150.	On £100 and upw'ds.	Chancellor of the Exchequer.	Premier.
	£	Rate in the £.			
1863 to 1864..	*100	7d.		William E. Gladstone.	Viscount Palmerston.
1864 " 1865..	Do.	6d.		Do.	Do.
1865 " 1866..	Do.	4d.		Do.	Do.
1866 " 1867..	Do.	4d.		Do.	Earl Russell.
1867 " 1868..	Do.	5d.		Benjamin Disraeli.	Earl of Derby.
1868 " 1869..	Do.	6d.		George Ward Hunt.	Benjamin Disraeli.
1869 " 1870..	Do.	5d.		Robert Lowe.	William E. Gladstone.
1870 " 1871..	Do.	4d.		Do.	Do.
1871 " 1872..	Do.	6d.		Do.	Do.
1872 " 1873..	Do.	4d.		Do.	Do.
1873 " 1874..	Do.	3d.		Do.	Do.
1874 " 1876..	Do.	2d.		Sir Stafford Northcote.	Benjamin Disraeli.
1876 " 1878..	†150	3d.		Do.	Earl of Beaconsfield.
1878 " 1880..	Do.	5d.		Do.	Do.
1880 " 1881..	Do.	6d.		William E. Gladstone.	William E. Gladstone.
1881 " 1882..	Do.	5d.		Do.	Do.
1882 " 1883..	Do.	6½d.		Do.	Do.
1883 " 1884..	Do.	5d.		Hugh C. E. Childers.	Do.
1884 " 1885..	Do.	6d.		Do.	Do.
1885 " 1886..	Do.	8d.		Sir M. Hicks-Beach.	Marquis of Salisbury.
1886 " 1887..	{ Do.	8d.		Sir William Harcourt.	William E. Gladstone.
1887 " 1888..	{ Do.	8d.		Lord Rand. Churchill.	Marquis of Salisbury.
1888 " 1889..	Do.	7d.		G. J. Goschen.	Do.
1889 " 1890..	Do.	6d.		Do.	Do.
1890 " 1891..	Do.	6d.		Sir W. Harcourt.	William E. Gladstone.
1891 " 1892..	Do.	7d.		Do.	Do.
1892 " 1893..	Do.	8d.		Do.	Earl Rosebery.
1893 " 1894..	Do.	8d.		Sir M. Hicks-Beach.	Marquis of Salisbury.
1894 " 1895..	†160	8d.		Do.	Do.
1895 " 1896..	Do.	8d.		Do.	Do.
1896 " 1897..	Do.	8d.		Do.	Do.
1897 " 1898..	Do.	1s.		Do.	Do.
1898 " 1899..	Do.	1s. 2d.		Do.	Do.
1899 " 1900..	Do.	1s. 3d.		Do.	Do.
1900 " 1901..	Do.	1s. 3d.		Do.	Do.
1901 " 1902..	Do.	1s. 3d.		Do.	Do.
1902 " 1903..	Do.	1s. 3d.		C. T. Ritchie.	A. J. Balfour.
1903 " 1904..	Do.	11d.		Do.	Do.
1904 " 1905..	Do.	1s.		A. Chamberlain.	Do.
1905 " 1906..	Do.	1s.		H. H. Asquith.	Sir H. C'mp'ill-B'nnerm'n
1906 " 1907..	Do.	1s.		Do.	Do.
1907 " 1908..	Do.	Do.	Do.	Do.	Do.
1908 " 1909..	Do.	Do.	Do.	D. Lloyd-George.	H. H. Asquith.
1909 " 1910..	Do.	Do.	Do.	Do.	Do.
1910 " 1911..	Do.	Do.	Do.	Do.	Do.
1911 " 1912..	Do.	Do.	Do.	Do.	Do.
1912 " 1913..	Do.	Do.	Do.	Do.	Do.
1913 " 1914..	Do.	Do.	Do.	Do.	Do.

* Differential rate upon scale of incomes abolished. Incomes under £100 are exempt; and incomes of £100 and under £199 per annum have an abatement from the assessment of £60:—thus, £100 pays on £40; £160 upon £100; £199 upon £139; but £200 pays on £200.

† Under £150 exempt; if under £400 the tax is not chargeable upon the first £120.

‡ Under £160 exempt; if under £400 the tax is not chargeable upon the first £160; above £400 and up to £500 an abatement of £100.

§ Exemption may be claimed when the income from all sources does not exceed £160 per annum. Abatement of duty on £160 may be claimed when the income exceeds £160, but does not exceed £400; on £150 when the income exceeds £400, but does not exceed £500; on £120 when the income exceeds £500, but does not exceed £600; and on £70 when the income exceeds £600, but does not exceed £700.

¶ The rate of 9d. does not apply to unearned increment.

¶ Earned income where total income does not exceed £2,000, 9d.; earned income where total income exceeds £2,000 but does not exceed £3,000, 1s. Any individual, resident in the United Kingdom, who claims and proves that his total income from all sources, although exceeding £160, does not exceed £500, and that he has a child or children living and under the age of sixteen years on the 6th April, 1910, is entitled, in respect of every such child, to relief from income tax equal to the amount of income tax upon £10.

AVERAGE PRICE PER £100 OF THE NEW TWO-AND-A-HALF* PER CENT. CONSOLIDATED STOCK OF THE PUBLIC FUNDS OF THE UNITED KINGDOM IN EACH MONTH IN EACH YEAR FROM 1896 TO 1912.

MONTHS.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.
January...	£ 107	£ 112	£ 112½	£ 111	£ 100½	£ 96½	£ 94	£ 93½	£ 87½	£ 88½	£ 89½	£ 86½	£ 84½	£ 83½	£ 82½	£ 79½	£ 77½
February ..	108½	112½	112½	111½	101	97½	94½	92½	86½	89½	90½	86½	87½	84½	81½	80½	78½
March	109½	111½	111½	110½	101½	96½	94	91½	86	91½	90½	85½	87½	84	81½	81½	77½
April	111½	112	110½	110½	100½	95½	94½	91½	88	90½	90½	85½	87½	85½	81½	81½	78½
May	112½	113½	110½	110½	101½	94½	95½	92½	90½	90½	89½	84½	86½	85½	81½	81½	78
June	113	112½	111½	108½	101½	93½	96½	91½	90½	90½	88½	83½	87½	84½	82½	79½	76½
July	113½	112½	111½	106½	98½	92½	95	92½	89½	90½	87½	83½	87½	84½	82	78½	75½
August	113½	112½	110½	105½	98½	94½	95	90½	88	90½	87½	82½	86½	84½	81½	78½	75½
September..	110½	111½	109½	104½	98½	93½	93	89½	88½	89½	86½	82½	85½	83½	80½	77½	74½
October	108½	111½	109½	103½	98½	92½	93½	88½	88½	88½	86½	82½	84½	82½	79½	77½	73½
November...	110½	112½	110½	99½	98½	91½	93	88½	88½	88½	86½	82½	84½	82½	79½	78½	74½
December...	111½	112½	110½	100½	97½	93½	92½	88½	88½	86½	86½	82½	83½	82½	79½	77½	74½
Average for the year...	110½	112½	110½	106½	99½	94½	94½	90½	88½	89½	88½	84½	86½	83½	81½	79½	76½

* The rate of interest on Consols was reduced from 2½ per cent. to 2½ per cent. on April 6th, 1903, and the first dividends at the lower rate became payable on July 5th, 1903.

AVERAGE MINIMUM RATE PER CENT. OF DISCOUNT CHARGED BY THE BANK OF ENGLAND IN EACH MONTH
IN EACH YEAR FROM 1897 TO 1912.

MONTHS.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.	1912.	MONTHS.
Jan.....	3½	3	3½	4½	4½	3½	4	4	3	4	5½	5½	2½	3½	4½	4	Jan.
Feb.....	3½	3	3½	4	4½	3½	4	4	3	4	5	4	3	3½	3½	3½	Feb.
March...	3	3	3	4	4	3	4	4	2½	4	5	3½	3	3½	3½	3½	March.
April....	2½	3½	3	4	4	3	4	3½	2½	3½	4½	3	2½	4	3	3½	April.
May....	2½	3½	3	3½	4	3	3½	3	2½	3½	4	2½	2½	4	3	3½	May.
June....	2	3	3	3½	3½	3	3½	3	2½	3½	4	2½	2½	3½	3	3	June.
July....	2	2½	3½	3½	3	3	3	3	2½	3½	4	2½	2½	3	3	3	July.
August..	2	2½	3½	4	3	3	3	3	2½	3½	4½	2½	2½	3	3	3½	August.
Sept....	2½	2½	3½	4	3	3	3½	3	3	3½	4½	2½	2½	3½	3½	4	Sept.
Oct.....	2½	3½	4½	4	3½	3½	4	3	4	5½	4½	2½	3½	4½	4	4½	October.
Nov.....	3	4	5½	4	4	4	4	3	4	6	6½	2½	5	5	4	5	Nov.
Dec.....	3	4	6	4	4	4	4	3	4	6	7	2½	4½	4½	4	5	Dec.
Average for the year..)	2½	3½	3½	3½	3½	3½	3½	3½	3½	4½	4½	3	3½	3½	3½	3½	Average for the year.)

DEALINGS WITH LAND.

SCALE OF LAW COSTS ON THE SALE, PURCHASE, OR MORTGAGE OF
REAL PROPERTY, HOUSES, OR LAND.

	For the 1st £1,000.	For the 2nd and 3rd £1,000.	For the 4th and each subsequent £1,000 up to £10,000.	For each subsequent £1,000 up to £100,000.*
	Per £100. £ s. d.	Per £100. £ s. d.	Per £100. £ s. d.	Per £100. £ s. d.
Vendor's solicitor for negotiating a sale of property by private contract	1 0 0	1 0 0	0 10 0	0 5 0
Do., do., for conducting a sale of pro- perty by public auction, including the conditions of sale—				
When the property is sold† ...	1 0 0	0 10 0	0 5 0	0 2 6
When the property is not sold, then on the reserve price† ..	0 10 0	0 5 0	0 2 6	0 1 3
Do., do., for deducing title to freehold, copyhold, or leasehold property, and perusing and completing conveyance (including preparation of contract or conditions of sale, if any)	1 10 0	1 0 0	0 10 0	0 5 0
Purchaser's solicitor for negotiating a pur- chase of property by private contract..	1 0 0	1 0 0	0 10 0	0 5 0
Do., do., for investigating title to free- hold, copyhold, or leasehold property, and preparing and completing con- veyance (including perusal and com- pletion of contract, if any)	1 10 0	1 0 0	0 10 0	0 5 0
Mortgagor's solicitor for deducing title to, freehold, copyhold, or leasehold property, perusing mortgage, and completing....	1 10 0	1 0 0	0 10 0	0 5 0
Mortgagee's solicitor for negotiating loan	1 0 0	1 0 0	0 5 0	0 2 6
Do., do., for investigating title to freehold, copyhold, or leasehold property, and preparing and completing mortgage ..	1 10 0	1 0 0	0 10 0	0 5 0

Vendor's or mortgagor's solicitor for procuring execution and acknowledg-
ment of deed by a married woman, £2. 10s. extra.

Where the prescribed remuneration would amount to less than £5 the
prescribed remuneration is £5, except on transactions under £100, in which
case the remuneration of the solicitor for the vendor, purchaser, mortgagor,
or mortgagee is £3.

* Every transaction exceeding £100,000 to be charged for as if it were for £100,000.

† A minimum charge of £5 to be made whether a sale is effected or not.

DEALINGS WITH LAND.

Scale of Law Costs as to Leases, or Agreements for Leases, at Rack Rent (other than a Mining Lease, or a Lease for Building Purposes, or Agreement for the same).

LESSOR'S SOLICITOR FOR PREPARING, SETTLING, AND COMPLETING
LEASE AND COUNTERPART.

Where the rent does not exceed £100, £7. 10s. per cent. on the rental, but not less in any case than £5.

Where the rent exceeds £100, and does not exceed £500, £7. 10s. in respect of the first £100 of rent, and £2. 10s. in respect of each subsequent £100 of rent.

Where the rent exceeds £500, £7. 10s. in respect of the first £100 of rent, £2. 10s. in respect of each £100 of rent up to £500, and £1 in respect of every subsequent £100.

Lessee's solicitor for perusing draft and completing—one-half of the amount payable to the lessor's solicitor.

Scale of Law Costs as to Conveyances in Fee, or for any other Freehold Estate reserving rent, or Building Leases reserving rent, or other Long Leases not at Rack Rent (except Mining Leases), or Agreements for the same respectively.

VENDOR'S OR LESSOR'S SOLICITOR FOR PREPARING, SETTLING, AND
COMPLETING CONVEYANCE AND DUPLICATE, OR LEASE AND
COUNTERPART.

Amount of Annual Rent.	Amount of Remuneration.
Where it does not exceed £5..	£5.
Where it exceeds £5, and does not exceed £50	The same payment as on a rent of £5, and also 20 per cent. on the excess beyond £5.
Where it exceeds £50, but does not exceed £150	The same payment as on a rent of £50, and 10 per cent. on the excess beyond £50.
Where it exceeds £150	The same payment as on a rent of £150, and 5 per cent. on the excess beyond £150.

Where a varying rent is payable the amount of annual rent is to mean the largest amount of annual rent.

Purchaser's or lessee's solicitor for perusing draft and completing—one-half of the amount payable to the vendor's or lessor's solicitor.

THE DEATH DUTIES.

ESTATE DUTY.

THIS duty, which in the case of persons dying after the 1st August, 1894, takes the place of the old Probate Account and Estate Duties, is now regulated by the Finance Acts, 1894, 1896, 1898, 1900, 1907, and 1910.

It is payable on the principal value of all property (save in a few exceptional cases), whether real or personal, settled or not settled, which passes on death.

The rates of duty (which in case of real estate may be paid by instalments) are as follow:—

PRINCIPAL NET VALUE OF ESTATE.				RATE PER CENT.
Above	£100, but not above	£500		1
"	500 " "	1,000		2
"	1,000 " "	5,000		3
"	5,000 " "	10,000		4
"	10,000 " "	20,000		5
"	20,000 " "	40,000		6
"	40,000 " "	70,000		7
"	70,000 " "	100,000		8
"	100,000 " "	150,000		9
"	150,000 " "	200,000		10
"	200,000 " "	400,000		11
"	400,000 " "	600,000		12
"	600,000 " "	800,000		13
"	800,000 " "	1,000,000		14
"	1,000,000.....			15

Where the net value of the estate (real and personal) does not exceed £100, no duty is payable.

THE DEATH DUTIES.

Where the gross value of the estate (real and personal) exceeds £100, but does not exceed £300, the duty is only 30s., and where it exceeds £300, but does not exceed £500, only 50s.

Where the property is settled, an extra duty known as Settlement Estate Duty is in certain cases payable at the rate of 2 per cent.

Debts and funeral expenses are deducted before calculating the duty, except where the gross value of the estate does not exceed £500, and it is desired to pay the fixed duty of 30s. or 50s., as the case may be, instead of the *ad valorem* duty.

LEGACY DUTY.

This duty is regulated by 55 Geo. III., cap. 184, 51 Vict., cap. 8, and the Finance Acts, 1894 and 1910, and is payable in respect of personal estate (including proceeds of sale of real estate) passing on death, either under a will or in case of intestacy.

The rates of duty are as follow:—

DESCRIPTION OF LEGATEE.	RATE OF DUTY.
Husband or wife of the deceased (except in the cases mentioned below)	£1 per cent.
Children of the deceased and their descendants, or the father or mother or any lineal ancestor of the deceased or the husbands or wives of any such persons (except in the cases mentioned below)	£1 "
Brothers and sisters of the deceased and their descendants, or the husbands or wives of any such persons	£5 "
Any person in any other degree of collateral consanguinity or strangers in blood to the deceased	£10 "

SUCCESSION DUTY.

This duty is regulated by 16 and 17 Vict., cap. 51, 51 Vict., cap. 8, and the Finance Acts, 1894, 1896, and 1910, and is payable in respect of real estate (including leaseholds) passing on death, and in certain cases in respect of settled personal estate.

The rates of duty are the same as those payable in respect of legacies.

THE DEATH DUTIES.

NOTE.—Where the duty under the foregoing table is at the rate of £1 per cent., an extra duty at the rate of 10s. per cent., and in all other cases an extra duty at the rate of £1. 10s. per cent., is leviable in respect of legacies payable out of or charged on real estate (not including leaseholds) and of successions to real estate (not including leaseholds) on deaths between the 1st July, 1888, and the 2nd August, 1894.

A husband is exempt from legacy or succession duty where his wife's estate does not exceed £15,000 or the value of his legacy or succession does not exceed £1,000.

A wife is in like manner exempt where her husband's estate does not exceed £15,000 or the value of her legacy or succession does not exceed £2,000.

A child is in like manner exempt where the parents' estate does not exceed £15,000 or the value of such child's legacy or succession does not exceed £1,000, or if the child is under 21, £2,000.

Legacy duty is payable on the capital value, while succession duty is in certain cases payable on the capital value, and in other cases payable on the value of an annuity equal to the net income of the property, calculated according to the age of the successor.

Where the whole net value of the estate does not exceed £1,000, no legacy, succession, or settlement estate duty is payable.

All pecuniary legacies, residues, or shares of residue, although not of the amount of £20, are subject to duty.

In case of persons dying domiciled in the United Kingdom, legacy duty is payable on all movable property wherever situate.

In case of persons dying domiciled abroad, no legacy duty is payable on movable property.



RULES BY WHICH THE PERSONAL ESTATES OF PERSONS DYING INTTESTATE ARE DISTRIBUTED.

If the Intestate die, leaving

His representatives take in the proportion following:—

Wife and child, or children	{ One-third to wife, rest to child or children; and if children are dead, then to the representatives (that is, their lineal descendants), except such child or children, not heirs-at-law, who had estate by settlement of intestate, or were advanced by him in his lifetime, equal to other shares.
Wife only, no relations	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, rest to Crown.
Wife, no near relations	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, rest to next-of-kin in equal degree to intestate, or their legal representatives.
No wife or child	{ All to next-of-kin and their legal representatives.
No wife, but child, children, or representatives of them, whether such child or children by one or more wives	{ All to him, her, or them.
Children by two wives	{ Equally to all.
If no child, children, or representatives of them	{ All to next-of-kin in equal degree to intestate.
Child, and grandchild by deceased child	{ Half to child, half to grandchild, who takes by representation.
Husband	{ Whole to him.
Father, and brother or sister	{ Whole to father.
Mother, and brother or sister	{ Whole to them equally.
Wife, mother, brothers, sisters, and nieces (daughters of deceased brother or sister)	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, residue to mother, brothers, sisters, and nieces.
Wife, and father	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, and half to father.
Wife, brothers or sisters, and mother	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, half to brothers or sisters and mother.
Mother, but no wife, child, father, brother, sister, nephew, or niece	{ The whole to mother.
Wife, and mother	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, half to mother.

RULES BY WHICH THE PERSONAL ESTATES OF PERSONS DYING INTESTATE ARE DISTRIBUTED—continued.

If the Intestate die, leaving

His representatives take in the proportion following:—

Brother or sister of whole blood, and brother or sister of half blood...	Equally to both.
Posthumous brother or sister, and mother	Equally to both.
Posthumous brother or sister, and brother or sister born in lifetime of father	Equally to both.
Father's father and mother's mother	Equally to both.
Uncle or aunt's children, and brother or sister's grandchildren	Equally to all.
Grandmother, uncle, or aunt	All to grandmother.
Two aunts, nephew and niece	Equally to all.
Uncle, and deceased uncle's child	All to uncle.
Uncle by mother's side, and deceased uncle or aunt's child	All to uncle.
Nephew by brother, and nephew by half-sister	Equally <i>per capita</i> .*
Nephew by deceased brother, and nephews and nieces by deceased sister	Each in equal shares <i>per capita</i> , and not <i>per stirpes</i> .
Brother, and grandfather	Whole to brother.
Brother's grandson, and brother or sister's daughter	All to brother or sister's daughter.
Brother, and two aunts	All to brother.
Brother, and wife	{ Up to £500, all to wife; all above the first £500, in each case, half to brother, half to wife.
Wife, mother, and children of a deceased brother (or sister)	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, a fourth to mother, and a fourth <i>per stirpes</i> to deceased brother's or sister's children.
Wife, brother, or sister, and children of a deceased brother or sister	{ Up to £500, all to wife; all above the first £500, in each case, half to wife, one-fourth to brother or sister, one-fourth to deceased brother's or sister's children <i>per stirpes</i> .
Brother or sister, and children of a deceased brother or sister	{ Half to brother or sister, half to children of deceased brother or sister <i>per stirpes</i> .
Grandfather, no nearer relation	All to grandfather.

* That is, taking individually, and not by representation. Thus, if A die, leaving three brothers or sisters, they each take an equal part of his effects in his or her own right. But if either of them die, leaving children, his children would take his share *per stirpes*, that is *through him*, and not in their own right.

By the Act 19 and 20 Vict., cap. 94, all special local customs relating to the estates of intestates are abolished so far as they affect personal property.

RULES OF DIVISION, ACCORDING TO THE LAW OF SCOTLAND, OF THE MOVABLE ESTATE OF A PERSON WHO HAS DIED INTESTATE.

If a person die, leaving

His movable estate is divided in the following proportions:—

Wife	{ Estate not exceeding £500, whole to wife; exceeding £500, first £500 to wife, balance half to wife, other half to deceased's next-of-kin.*
Wife and child, or children	{ One-third to wife, remaining two-thirds to child, or among children equally.
Wife and children, and issue of predeceasing children	{ One-third to wife, one-third to children equally, and the remaining third between the children and the issue of the predeceasing children—the children taking <i>per capita</i> , the latter <i>per stirpes</i> .†
Wife and grandchildren	Half to wife, and half to grandchildren equally among them.
Wife, and his children by former marriages	One-third to wife, two-thirds to children equally.
Wife, and her children by last and prior marriages	One-third to wife, remaining two-thirds to <i>deceased's</i> children.
Children	Whole to children.
Children, and issue of predeceasing children	{ Half to children, remaining half between children <i>per capita</i> , and issue <i>per stirpes</i> .
Grandchildren	Equally to all.
Children by two or more marriages	Equally to all.
Father	Whole to father.
Mother	One-third to mother, other two-thirds to next-of-kin.

* In event of estate including heritage, this heading requires modification.

† *Per capita*, i.e., by the head; *per stirpes* (by descent), i.e., through their parent, and not in their own right. Where property divides *per capita*, it is divided into as many shares as there are children; where *per stirpes*, the share which would have fallen to the predeceasing parent if alive is divided equally among his children.

RULES OF DIVISION, ACCORDING TO THE LAW OF SCOTLAND, OF THE MOVABLE ESTATE OF A PERSON WHO HAS DIED INTTESTATE—*continued.*

If a person die, leaving

His movable estate is divided in the following proportions:—

Father and mother.....	Whole to father.
Father and mother, and brothers and sisters.....	Half to father, half to brothers and sisters equally.
Mother, and brothers and sisters.....	One-third to mother, remaining two-thirds to brothers and sisters.
Father, mother, brothers, or sisters, and issue of deceased brothers or sisters.....	{ Half to father, half to brothers and sisters <i>per capita</i> , and issue <i>per stirpes</i> .
Mother, brothers, or sisters, and issue of deceased brothers or sisters.....	One-third to mother, remaining two-thirds as in last example.
Father and mother, and their grandchildren.....	Half to father, other half to grandchildren equally.
Mother, and her grandchildren.....	One-third to mother, other two-thirds to grandchildren equally.
Father, mother, children, and grandchildren of deceased brothers or sisters.....	{ Half to father, other half between children <i>per capita</i> , and grandchildren <i>per stirpes</i> .
Mother, children, and grandchildren of deceased brothers or sisters.....	{ One-third to mother, other two-thirds among children <i>per capita</i> , and grandchildren <i>per stirpes</i> .
Brothers or sisters.....	Equally among them.
Brothers or sisters, and nephews or nieces.....	Brothers or sisters <i>per capita</i> , nephews or nieces <i>per stirpes</i> .
Nephews or nieces.....	Equally.
Grandnephews or nieces.....	Equally.
Brothers or sisters of full blood, and brothers or sisters of half-blood.....	Whole to brothers and sisters of full blood.
Brothers or sisters consanguinean (that is, by same father but not same mother) and brothers or sisters uterine (that is, by same mother but not by same father).....	Whole to brothers and sisters consanguinean.

RULES OF DIVISION, ACCORDING TO THE LAW OF SCOTLAND, OF THE MOVABLE ESTATE OF A PERSON WHO HAS DIED INTESATE—*continued.*

If a person die, leaving

His movable estate is divided in the following proportions:—

Brothers or sisters consanguinean, and uncles or aunts	Whole to brothers and sisters.
Brothers and sisters uterine, and uncles or aunts	Half to brothers and sisters, other half to uncles and aunts.
Father, mother, and uncles and aunts	Whole to father.
Father, and cousins of full blood	Whole to father.
Mother, and uncles or aunts	One-third to mother, two-thirds to uncles and aunts.
Mother, and cousins of full blood	One-third to mother, two-thirds to cousins equally.
Grandfather, and uncles and aunts	Whole to uncles and aunts.
Grandfather, grandmother, and mother	One-third to mother, two-thirds to grandfather.

Where a wife dies, survived by

Her movable estate is divided in the following proportions:—

Husband	Half to husband, other half to next-of-kin.
Husband and children	One-third to husband, rest to children.
Children only	Whole to children.
Children, and issue of deceased children	{ Half to children, other half among children <i>per capita</i> , and issue <i>per stirpes</i> .
Children by two or more marriages	Equally to all.

Illegitimate children do not succeed to their father and mother, when the latter leave no will in their favour. When an illegitimate child dies without a will, and leaves neither wife nor children, his estate falls to the Crown.

EXPECTATION OF LIFE.

EXPECTATION OF LIFE TABLES were constructed by the late Dr. Farr, of the General Register Office, and were calculated on the death-rates of 1838-54; but since that time very important changes have occurred in the death-rates at different ages; and, consequently, new tables have been constructed by Dr. W. Ogle, who succeeded Dr. Farr, on the basis of the death-rates of 1871-80. The following table gives the results both of the older and the later calculations; the first two columns in the male and female parts, respectively, giving the survivors at each year of life out of a million born of the corresponding sex, by the older and the newer calculation, and the two other columns giving similarly the expectation of life at each year.

AGE.	MALES.				FEMALES.			
	OF 1,000,000 BORN, THE NUMBER SURVIVING AT THE END OF EACH YEAR OF LIFE.		MEAN AFTER-LIFETIME (EXPECTATION OF LIFE).		OF 1,000,000 BORN, THE NUMBER SURVIVING AT THE END OF EACH YEAR OF LIFE.		MEAN AFTER-LIFETIME (EXPECTATION OF LIFE).	
	1838-54.		1871-80.		1838-54.		1871-80.	
	1	2	3	4	5	6	7	8
Column.								Column.
0	1,000,000	1,000,000	39-91	41-35	1,000,000	1,000,000	41-85	44-62
1	836,405	841,417	46-65	48-05	865,288	871,266	47-31	50-14
2	782,626	790,201	48-83	50-14	811,711	820,480	49-40	52-22
3	754,849	763,737	49-61	50-86	782,990	793,359	50-20	52-99
4	736,845	746,587	49-81	51-01	764,060	775,427	50-43	53-20
5	723,716	734,068	49-71	50-87	750,550	762,622	50-33	53-08
6	713,881	726,815	49-39	50-38	740,584	755,713	50-00	52-56
7	706,156	721,103	48-92	49-77	732,771	750,276	49-53	51-94
8	699,688	716,309	48-37	49-10	726,116	745,631	48-98	51-26
9	694,346	712,337	47-74	48-37	720,537	741,727	48-35	50-53
10	689,857	708,990	47-05	47-60	715,769	738,382	47-67	49-76
11	685,982	706,146	46-31	46-79	711,581	735,405	46-95	48-96
12	682,512	703,595	45-54	45-96	707,770	732,697	46-20	48-13
13	679,256	701,200	44-76	45-11	704,155	730,122	45-44	47-30
14	676,057	698,840	43-97	44-26	700,581	727,571	44-66	46-47

15	672,776	696,419	43-18	43-41	696,917	724,956	43-90	45-63	15
16	669,296	693,695	42-40	42-58	693,050	722,084	43-14	44-81	16
17	665,529	690,746	41-64	41-76	688,894	718,993	42-40	44-00	17
18	661,402	687,507	40-90	40-96	684,378	715,622	41-67	43-21	18
19	656,868	683,941	40-17	40-17	679,463	711,946	40-97	42-43	19
20	651,903	680,033	39-48	39-40	674,119	707,949	40-29	41-66	20
21	646,502	675,769	38-80	38-64	668,345	703,616	39-63	40-92	21
22	641,028	671,344	38-13	37-89	662,474	699,141	38-98	40-18	22
23	635,486	666,754	37-46	37-15	656,509	694,521	38-33	39-44	23
24	629,882	661,997	36-79	36-41	650,463	689,759	37-68	38-71	24
25	624,221	657,077	36-12	35-68	644,342	684,858	37-04	37-98	25
26	618,503	651,998	35-44	34-96	638,148	679,822	36-39	37-26	26
27	612,731	646,757	34-77	34-24	631,891	674,661	35-75	36-54	27
28	603,906	641,353	34-10	33-52	625,575	669,372	35-10	35-83	28
29	601,026	635,778	33-43	32-81	619,201	663,959	34-46	35-11	29
30	595,089	630,038	32-76	32-10	612,774	658,418	33-81	34-41	30
31	589,094	624,124	32-09	31-40	606,296	652,747	33-17	33-70	31
32	583,036	618,056	31-42	30-71	599,769	646,957	32-53	33-00	32
33	576,912	611,827	30-74	30-01	593,196	641,045	31-88	32-30	33
34	570,716	605,430	30-07	29-33	586,575	635,003	31-23	31-60	34
35	564,441	598,860	29-40	28-64	579,908	628,842	30-59	30-90	35
36	558,083	592,107	28-73	27-96	573,192	622,554	29-94	30-21	36
37	551,634	585,167	28-06	27-29	566,431	616,144	29-29	29-52	37
38	545,084	578,019	27-39	26-62	559,619	609,599	28-64	28-83	38
39	538,428	570,656	26-72	25-96	552,758	602,924	27-99	28-15	39
40	531,657	563,077	26-06	25-30	545,844	596,113	27-34	27-46	40
41	524,761	555,254	25-39	24-65	538,876	589,167	26-69	26-78	41
42	517,734	547,288	24-73	24-00	531,849	582,104	26-03	26-10	42
43	510,567	539,161	24-07	23-35	524,765	574,919	25-38	25-42	43
44	503,247	530,858	23-41	22-71	517,617	567,612	24-72	24-74	44

EXPECTATION OF LIFE—continued.

AGE.	MALES.					FEMALES.					AGE.
	OF 1,000,000 BORN, THE NUMBER SURVIVING AT THE END OF EACH YEAR OF LIFE.					OF 1,000,000 BORN, THE NUMBER SURVIVING AT THE END OF EACH YEAR OF LIFE.					
	MEAN AFTER-LIFETIME (EXPECTATION OF LIFE).					MEAN AFTER-LIFETIME (EXPECTATION OF LIFE).					
	1888-54.	1871-80.	2	3	4	1888-54.	1871-80.	5	6	7		8
Column.											Column.
45	495,770	522,374		22-76	22-07	510,403	560,174	24-06	24-06	24-06	45
46	488,126	513,702		22-11	21-44	503,122	552,602	23-40	23-40	23-38	46
47	480,308	504,836		21-46	20-80	495,768	544,892	22-74	22-74	22-71	47
48	472,306	495,761		20-82	20-18	488,339	537,043	22-08	22-08	22-03	48
49	464,114	486,479		20-17	19-55	480,833	529,048	21-42	21-42	21-36	49
50	455,727	476,980		19-54	18-93	473,245	520,901	20-75	20-75	20-68	50
51	447,139	467,254		18-90	18-31	465,572	512,607	20-09	20-09	20-01	51
52	438,099	457,022		18-28	17-71	457,814	504,188	19-42	19-42	19-34	52
53	428,801	446,510		17-67	17-12	449,966	495,645	18-75	18-75	18-66	53
54	419,256	435,729		17-06	16-53	442,047	486,973	18-08	18-08	17-98	54
55	409,460	424,677		16-45	15-95	433,331	477,440	17-43	17-43	17-33	55
56	399,408	413,351		15-86	15-37	424,239	467,443	16-79	16-79	16-69	56
57	389,088	401,740		15-26	14-80	414,761	456,992	16-17	16-17	16-06	57
58	378,481	389,827		14-68	14-24	404,895	446,079	15-55	15-55	15-45	58
59	367,570	377,591		14-10	13-68	394,636	434,695	14-94	14-94	14-84	59
60	356,380	365,011		13-53	13-14	383,974	422,835	14-34	14-34	14-24	60
61	344,744	352,071		12-96	12-60	372,895	410,477	13-75	13-75	13-65	61
62	332,789	338,920		12-41	12-07	361,387	397,644	13-17	13-17	13-08	62
63	320,451	325,256		11-87	11-56	349,436	384,319	12-60	12-60	12-51	63
64	307,720	311,368		11-34	11-05	337,031	370,495	12-05	12-05	11-96	64
65	294,588	297,156		10-82	10-55	324,165	356,165	11-51	11-51	11-42	65
66	281,064	282,638		10-32	10-07	310,833	341,326	10-98	10-98	10-90	66
67	267,160	267,829		9-83	9-60	297,048	325,988	10-47	10-47	10-39	67
68	252,901	252,763		9-36	9-14	282,819	310,170	9-97	9-97	9-89	68
69	238,328	237,487		8-90	8-70	268,177	293,899	9-48	9-48	9-41	69

70	223,490	222,056	8-45	8-27	253,161	277,225	9-02	8-95	70
71	208,453	206,539	8-03	7-85	237,822	260,207	8-57	8-50	71
72	193,297	190,971	7-62	7-45	222,230	242,934	8-13	8-07	72
73	178,114	175,449	7-22	7-07	206,464	225,497	7-71	7-65	73
74	163,003	160,074	6-85	6-70	190,620	208,003	7-31	7-25	74
75	148,076	144,960	6-49	6-34	174,800	190,566	6-93	6-87	75
76	133,453	130,227	6-15	6-00	159,126	173,316	6-56	6-51	76
77	119,251	115,986	5-82	5-68	143,722	156,392	6-21	6-16	77
78	105,592	102,359	5-51	5-37	128,711	139,927	5-88	5-82	78
79	92,587	89,449	5-21	5-07	114,229	124,065	5-56	5-50	79
80	80,343	77,354	4-93	4-79	100,394	108,935	5-26	5-20	80
81	68,946	66,153	4-66	4-51	87,323	94,662	4-98	4-90	81
82	58,471	55,842	4-41	4-26	75,119	81,305	4-71	4-63	82
83	48,970	46,489	4-17	4-01	63,862	68,966	4-45	4-37	83
84	40,471	38,132	3-95	3-58	53,615	57,723	4-21	4-12	84
85	32,979	30,785	3-73	3-56	44,419	47,631	3-98	3-88	85
86	26,476	24,436	3-53	3-36	36,284	38,710	3-76	3-66	86
87	20,926	19,054	3-34	3-17	29,202	30,958	3-56	3-46	87
88	16,268	14,576	3-16	2-99	23,135	24,338	3-36	3-26	88
89	12,428	10,926	3-00	2-82	18,027	18,788	3-18	3-08	89
90	9,321	8,015	2-84	2-66	13,802	14,225	3-01	2-90	90
91	6,859	5,748	2-69	2-51	10,376	10,553	2-85	2-74	91
92	4,946	4,025	2-55	2-37	7,650	7,658	2-70	2-58	92
93	3,492	2,749	2-41	2-24	5,526	5,429	2-55	2-44	93
94	2,411	1,828	2-29	2-12	3,908	3,756	2-42	2-30	94
95	1,628	1,183	2-17	2-01	2,704	2,533	2-29	2-17	95
96	1,071	742	2-06	1-90	1,827	1,661	2-17	2-11	96
97	688	452	1-95	1-81	1,204	1,057	2-06	2-03	97
98	430	266	1-85	1-72	774	653	1-96	1-83	98
99	262	151	1-76	1-65	483	389	1-86	1-73	99
100	154	82	1-68	1-61	295	225	1-76	1-62	100

RAILWAY ACCIDENTS.

NUMBER OF PERSONS KILLED AND INJURED ON RAILWAYS IN THE UNITED KINGDOM IN THE COURSE OF PUBLIC TRAFFIC DURING THE YEAR ENDED DECEMBER 31ST, 1912, AS REPORTED TO THE BOARD OF TRADE.

	TOTAL FOR THE YEAR 1912.		Total for the Year 1911.		INCREASE.		DECREASE.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
PASSENGERS :								
From accidents to trains, rolling-stock, permanent-way, &c.	20	683	14	468	6	215	...	...
By accidents from other causes	90	2,146	92	2,257	...	...	2	111
SERVANTS OF COMPANIES OR CONTRACTORS :*								
From accidents to trains, rolling-stock, permanent-way, &c.	6	154	5	115	1	39	...	...
By accidents from other causes	337	5,408	385	5,196	...	212	48	...
OTHER PERSONS :								
From accidents to trains, &c. ....	...	4	...	8	...	...	...	4
Persons passing over railways at level-crossings.....	69	32	84	38	...	...	15	6
Trespassers (including suicides).....	458	127	462	124	...	3	4	...
Persons on business at stations, &c., and other persons not coming in above classifications	31	146	28	139	3	7	...	...
Total.....	1,011	8,700	1,070	8,345	...	355	59	...

* Of contractors' servants 7 were killed and 29 injured.

POPULATION.

TOTAL POPULATION OF EACH DIVISION OF THE UNITED KINGDOM AT EACH CENSUS FROM 1801 TO 1911.
(Compiled from the Census Reports for each Division of the United Kingdom.)

Census Years.	Total for United Kingdom.	England and Wales.	Scotland.	Ireland.
1801 .....	....	8,892,536	1,608,420	*
1811 .....	....	10,164,256	1,805,864	*
1821	20,803,584	12,000,236	2,091,521	6,801,827
1831	24,028,584	13,896,797	2,364,386	7,767,401
1841	26,709,456	15,914,148	2,620,184	8,175,124
1851	27,368,736	17,927,609	2,888,742	6,552,385
1861	28,927,485	20,066,224	3,062,294	5,798,967
1871	31,484,661	22,712,266	3,360,018	5,412,377
1881	34,884,848	25,974,439	3,735,573	5,174,836
1891	37,732,922	29,002,525	4,025,647	4,704,750
1901	41,458,721	32,527,843	4,472,103	4,458,775
1911	45,216,665	36,075,269	4,759,445	4,381,951

* The Census of Ireland in 1821 is the first which was made on such a basis as to afford a comparison with those of subsequent decades.

WRECKS.

NUMBER OF PASSENGERS AND CREW LOST BY WRECKS AND CASUALTIES AT SEA TO VESSELS BELONGING TO THE UNITED KINGDOM, EXCLUSIVE OF VESSELS OF THE ROYAL NAVY, IN THE YEARS 1897 TO 1911.

YEARS.	FROM SAILING VESSELS.			FROM STEAM VESSELS.			TOTAL.	
	Crew.	Passengers.	Total.	Crew.	Passengers.	Total.	Crew.	Passengers.
1897.....	420	9	429	408	39	447	828	48
1898.....	442	20	462	430	80	510	872	100
1899.....	484	23	507	699	102	801	1,183	125
1900.....	564	12	576	549	38	587	1,113	50
1901.....	462	15	477	327	8	335	789	23
1902.....	225	13	238	460	674	1,134	685	687
1903.....	339	14	353	364	22	386	703	36
1904.....	287	18	305	305	9	314	592	27
1905.....	448	11	459	328	111	439	776	122
1906.....	250	7	257	180	5	185	430	12
1907.....	334	23	357	452	89	541	786	112
1908.....	311	10	321	282	88	370	593	98
1909.....	182	15	197	396	117	513	578	132
1910.....	267	13	280	526	141	667	793	154
1911.....	229	7	236	414	24	438	643	31

NOTE.—The losses of unregistered vessels (if any) are included in the above figures.

WRECKS.

NUMBER AND NET TONNAGE OF VESSELS BELONGING TO THE UNITED KINGDOM TOTALLY LOST AT SEA,
EXCLUSIVE OF VESSELS OF THE ROYAL NAVY, IN THE YEARS 1897 TO 1911.

YEARS.	SAILING.		STEAM.		TOTAL.	
	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.
1897	347	63,877	128	105,053	475	168,930
1898	288	52,409	125	111,686	413	164,095
1899	265	50,447	132	133,128	397	183,575
1900	253	64,005	132	95,998	385	160,003
1901	244	60,346	103	72,773	347	133,119
1902	241	45,010	94	59,325	335	104,335
1903	304	47,972	115	89,621	419	137,593
1904	202	41,254	120	101,589	322	142,843
1905	213	49,392	116	82,294	329	131,686
1906	231	50,210	126	98,004	357	148,214
1907	198	42,667	108	89,211	306	131,878
1908	228	37,482	136	109,657	364	147,139
1909	196	30,726	103	108,747	299	139,473
1910	195	32,547	124	117,613	319	150,160
1911	200	30,629	125	112,547	325	143,176

NOTE.—The losses of unregistered vessels (if any) are included in the above figures.

THE KING AND ROYAL FAMILY.

THE KING.—GEORGE V., of the United Kingdom of Great Britain and Ireland, &c., King, Defender of the Faith. His Majesty was born June 3, 1865, married his cousin, Princess Victoria May, only daughter of the Duke of Teck, July 6, 1893. The children of His Majesty are: Edward, born June 23, 1894; Albert, December 14, 1895; Victoria Alexandra, April 25, 1897; Henry William Frederick Albert, March 31, 1900; George, December 20, 1902; and John Charles Francis, July 12, 1905.

PARLIAMENTS OF THE UNITED KINGDOM.

Assembled.	Dissolved.	Duration.	Assembled.	Dissolved.	Duration.
GEORGE III.			VICTORIA—con.		
Sept. 27, 1796*	June 29, 1802	Yrs. m. d. 5 9 2	Nov. 18, 1847	July 1, 1852	4 7 14
Oct. 29, 1802	Oct. 25, 1806	3 11 27	Nov. 4, 1852	Mar. 1, 1857	4 4 18
Dec. 15, 1806	April 29, 1807	0 4 14	April 1, 1857	April 23, 1859	1 11 23
June 22, 1807	Sept. 29, 1812	5 3 7	May 31, 1859	July 6, 1865	6 1 6
Nov. 24, 1812	June 10, 1818	5 6 16	Feb. 1, 1866	Nov. 11, 1868	2 9 19
Jan. 14, 1819	Feb. 29, 1820	1 1 15	Dec. 10, 1868	Jan. 26, 1874	5 1 17
GEORGE IV.			Mar. 5, 1874	Mar. 23, 1880	6 0 19
April 23, 1820	June 2, 1826	6 1 9	April 29, 1880	Nov. 18, 1885	5 6 20
Nov. 14, 1826	July 24, 1830	3 8 10	Jan. 12, 1886	June 26, 1886	0 5 15
WILLIAM IV.			Aug. 5, 1886	June 28, 1892	5 10 24
Oct. 26, 1830	April 22, 1831	0 5 27	Aug. 4, 1892	July 8, 1895	2 11 5
June 14, 1831	Dec. 3, 1832	1 5 9	Aug. 12, 1895	Sept. 25, 1900	5 1 14
Jan. 29, 1833	Dec. 30, 1834	1 11 1	Dec. 3, 1900	} Jan. 8, 1906	5 1 6
Feb. 19, 1835	July 17, 1837	2 4 28	EDWARD VII.		
VICTORIA.			Feb. 14, 1901	} Jan. 10, 1910	3 10 26
Nov. 15, 1837	June 23, 1841	3 7 9	Feb. 13, 1906		
Aug. 19, 1841	July 23, 1847	5 11 5	Feb. 15, 1910		
			GEORGE V.	} Nov. 28, 1910	0 9 13
			May 6, 1910		
			Feb. 1, 1911		

* Parliament first met after the Union with Ireland, January 22, 1801.

LIST OF ADMINISTRATIONS FROM DECEMBER, 1783.

Date.	Prime Minister.	Duration.	Chancellor.	Exchequer.	Home Secretary.	Foreign Sec.
Dec. 23, 1783	William Pitt	Yrs. Dys. 17 84	{Thurlow .. {Loughboro	William Pitt..	Portland	Grenville.
Mar. 17, 1801	Hy. Addington ..	3 59	Eldon	H. Addington..	{Portland, Pel- ham, C. Yorke	Hawkesbury.
May 15, 1804	William Pitt	1 272	Eldon	William Pitt..	Hawkesbury ..	{Harrowby. {Mulgrave.
Feb. 11, 1806	Lord Grenville ..	1 48	Erskine....	Lord H. Petty..	Spencer..	{Chas. J. Fox. {Visct. Howick.
Mar. 31, 1807	Duke of Portland.	2 246	Eldon	S. Perceval ..	Hawkesbury ..	G. Canning.
Dec. 2, 1809	Spencer Perceval.	2 190	Eldon	S. Perceval ..	R. Ryder	{Bathurst. {Wellesley.
June 9, 1812	Earl of Liverpool.	14 319	Eldon	{N. Vansittart. {F. J. Robinson.	Sidmouth	Castlereagh. G. Canning.
Apr. 24, 1827	George Canning..	0 134	Lyndhurst..	G. Canning ..	{Sturges Bourne. {Lansdowne	Dudley.
Sept. 5, 1827	Visct. Goderich ..	0 142	Lyndhurst..	J. C. Herries ..	Lansdowne	Dudley.
Jan. 25, 1828	D. of Wellington..	2 301	Lyndhurst..	H. Goulburn ..	Robert Peel....	{Dudley. {Aberdeen.
Nov. 22, 1830	Earl Grey.....	3 238	Brougham..	Althorp	Melbourne	Palmerston.
July 18, 1834	Visct. Melbourne.	0 161	Brougham..	Althorp	Duncannon	Palmerston.
Dec. 26, 1834	Sir Robert Peel ..	0 113	Lyndhurst..	Sir R. Peel....	H. Goulburn ..	Wellington.
Apr. 18, 1835	Visct. Melbourne.	6 141	{In Comm.. {Cottenham.	T. S. Rice..... F. T. Barring..	Lord J. Russell .. Normanby.....	Palmerston.
Sept. 6, 1841	Sir Robert Peel ..	4 303	Lyndhurst..	H. Goulburn ..	Sir J. Graham ..	Aberdeen.
July 6, 1846	Ld. John Russell.	5 236	{Cottenham. {Truro.....	Sir C. Wood ..	Sir George Grey	{Palmerston. {Granville.
Feb. 27, 1852	Earl of Derby....	0 305	St Leonards	B. Disraeli....	S. H. Walpole..	Malmesbury.
Dec. 28, 1852	Earl of Aberdeen.	2 44	Cranworth..	W. Gladstone..	Palmerston	{Lord J. Russell {Clarendon.
Feb. 10, 1855	Lord Palmerston.	3 15	Cranworth..	{W. Gladstone.. {Sir G. C. Lewis.	Sir George Grey	Clarendon.
Feb. 25, 1858	Earl of Derby....	1 113	Chelmsford.	B. Disraeli....	S. H. Walpole..	Malmesbury.
June 18, 1859	Lord Palmerston.	6 141	{Campbell.. {Westbury..	W. Gladstone ..	{Sir G. C. Lewis.. {Sir George Grey	Russell.
Nov. 6, 1865	Earl Russell	0 242	Cranworth..	W. Gladstone..	Sir George Grey	Clarendon.
July 6, 1866	Earl of Derby....	1 236	Chelmsford.	B. Disraeli....	{S. H. Walpole.. {GathorneHardy	Stanley.
Feb. 27, 1868	Benjamin Disraeli	0 285	Cairns	G. W. Hunt ..	G. Hardy	Stanley.
Dec. 9, 1868	W. E. Gladstone..	5 74	{Hatherley.. {Selborne ..	Robert Lowe W. E. Gladstone.	H. A. Bruce	Clarendon. Granville.
Feb. 21, 1874	Benjamin Disraeli Earl Beaconsfield.	6 67	Cairns	S. Northcote ..	R. A. Cross	{Derby. {Salisbury.
Apr. 28, 1880	W. E. Gladstone..	5 57	Selborne ..	{W. Gladstone.. {H. C. E. Childers	Sir W. Harcourt	Granville.
June 24, 1885	Marq. of Salisbury	0 227	Halsbury ..	Hicks-Beach..	R. A. Cross	Salisbury.
Feb. 7, 1886	W. E. Gladstone..	0 139	Herschel ..	W. V. Harcourt	H. C. E. Childers	Rosebery.
July 24, 1886	Marq. of Salisbury	6 17	Halsbury ..	{Lord Churchill {G. J. Goschen..	H. Matthews ..	{Iddesleigh. {Salisbury.
Aug. 15, 1892	W. E. Gladstone..	2 313	Herschel ..	W. V. Harcourt	H. H. Asquith..	{Rosebery. {Kimberley.
Mar. 3, 1894	Earl of Rosebery..					
June 24, 1895	Marq. of Salisbury	11 165	Halsbury {	Hicks-Beach..	{Sir M. W. Ridley	{Salisbury.
July 12, 1902	A. J. Balfour			{C. T. Ritchie.. {A. Chamberlain	{C. T. Ritchie .. A. Akers Douglas	{Lansdowne. {Lansdowne.
Dec. 5, 1905	Sir H. Campbell- Bannerman.....	.. {	Loreburn Haldane {	H. H. Asquith.. D. Lloyd- George {	{H. J. Gladstone.. - W. S. Churchill {R. Mc Kenna..	Sir Ed. Grey.
April 7, 1908	H. H. Asquith....					

PRESIDENTS OF THE UNITED STATES OF AMERICA.

	Inauguration Year.
<i>Declaration of Independence</i>	4th July, 1776
General Washington, first President	1789 and 1793
John Adams	1797
Thomas Jefferson	1801 and 1805
James Madison	1809 and 1813
James Monroe	1817 and 1821
John Quincy Adams.....	1825
General Andrew Jackson	1829 and 1833
Martin Van Buren	1837
General William Henry Harrison (died 4th April)	1841
John Tyler (previously Vice-President)	1841
James Knox Polk	1845
General Zachary Taylor (died 9th July, 1850)	1849
Millard Fillmore (previously Vice-President).....	1850
General Franklin Pierce	1853
James Buchanan	1857
Abraham Lincoln (assassinated 14th April, 1865).....	1861 and 1865
Andrew Johnson (previously Vice-President).....	1865
General Ulysses S. Grant	1869 and 1873
Rutherford Richard Hayes, after long contest with Tilden.....	1877
General Garfield (shot July 2; died September 19)	1881
Chester A. Arthur, Vice-President, succeeded September 20	1881
Grover Cleveland	1885
General Benjamin Harrison	1889
Grover Cleveland	1893
William M'Kinley.....	1897
William M'Kinley (shot September 6th, 1901; died September 14th)	1901
Theodore Roosevelt	1901
„ „ re-elected	1905
William Howard Taft.....	1909
Woodrow Wilson	1913

The United States of America form a Federal Republic, consisting of 45 States and 5 Territories.

THE TIME ALL OVER THE WORLD.

When the clock at Greenwich points to Noon the time at the various places is as follows:—

	H. M.		H. M.
Boston, U.S.....	7 18 a.m.	Copenhagen	12 50 p.m.
Dublin	11 35 a.m.	Florence	12 45 p.m.
Edinburgh	11 47 a.m.	Jerusalem	2 21 p.m.
Glasgow	11 43 a.m.	Madras	5 21 p.m.
Lisbon	11 43 a.m.	Malta	12 58 p.m.
Madrid	11 45 a.m.	Melbourne, Australia	9 40 p.m.
New York, U.S.	7 14 a.m.	Moscow	2 30 p.m.
Penzance	11 38 a.m.	Munich	12 46 p.m.
Philadelphia, U.S.	6 59 a.m.	Paris	12 9 p.m.
Quebec	7 15 a.m.	Pekin	7 46 p.m.
Adelaide, Australia.....	9 11 p.m.	Prague	12 58 p.m.
Amsterdam	12 19 p.m.	Rome	12 50 p.m.
Athens	1 35 p.m.	Rotterdam.....	12 18 p.m.
Berlin	12 54 p.m.	St. Petersburg	2 1 p.m.
Berne.....	12 30 p.m.	Suez	2 10 p.m.
Bombay	4 52 p.m.	Sydney, Australia	10 5 p.m.
Brussels	12 17 p.m.	Stockholm.....	1 12 p.m.
Calcutta	5 54 p.m.	Stuttgart.....	0 37 p.m.
Capetown	1 14 p.m.	Vienna	1 6 p.m.
Constantinople	1 56 p.m.		

Hence, by a little calculation, the time for those places at any hour of our day may be ascertained. At places east of London the apparent time is later, and west of London, earlier; for uniformity sake, however, Greenwich time is kept at all railways in Great Britain and Ireland.

TOTAL GROSS AMOUNT OF INCOME BROUGHT UNDER THE REVIEW OF THE INLAND REVENUE DEPARTMENT.

Year.	England.	Scotland.	Ireland.	United Kingdom.	Year.
	£	£	£	£	
1895-6	583,966,579	62,143,688	31,659,583	677,769,850	1895-6
1896-7	607,112,810	65,350,653	32,278,145	704,741,608	1896-7
1897-8	633,293,018	68,548,264	32,619,964	734,461,246	1897-8
1898-9	657,212,406	72,209,602	33,245,301	762,667,309	1898-9
1899-1900	682,020,599	76,213,242	33,501,572	791,735,413	1899-1900
1900-1	719,354,160	79,962,343	34,039,010	833,355,513	1900-1
1901-2	749,127,300	83,515,877	34,350,276	866,993,453	1901-2
1902-3	760,844,311	84,218,290	34,575,945	879,638,546	1902-3
1903-4	781,661,273	86,004,343	35,092,969	902,758,585	1903-4
1904-5	789,681,212	87,010,655	35,437,813	912,129,680	1904-5
1905-6	801,690,717	87,150,635	36,343,204	925,184,556	1905-6
1906-7	816,854,364	88,749,171	38,098,479	943,702,014	1906-7
1907-8	848,548,633	92,589,090	38,979,277	980,117,000	1907-8
1908-9	873,994,849	96,204,055	39,737,022	1,009,935,926	1908-9
*1909-10	877,888,487	93,020,031	40,191,827	1,011,100,345	*1909-10
*1910-1	909,959,166	95,215,223	40,659,386	1,045,833,775	*1910-1
1911-2	933,437,158	95,623,998	41,081,187	1,070,142,343	1911-2

* Owing to the delay in passing the Finance Bill for 1909-10, the figures for that year are somewhat below, and those for the year 1910-1 somewhat above, normal.

BAROMETER INSTRUCTIONS.

COMPILED BY THE LATE ADMIRAL FITZROY, F.R.S.

The barometer should be set regularly by a duly-authorised person, about sunrise, noon, and sunset.

The words on scales of barometers should not be so much regarded for weather indications as the **RIISING** or **FALLING** of the mercury; for if it stand at **CHANGEABLE** (29·50) and then rise towards **FAIR** (30·00) it presages a change of wind or weather, though not so great as if the mercury had risen higher; and, on the contrary, if the mercury stand above **FAIR** and then fall it presages a change, though not to so great a degree as if it had stood lower; beside which, the direction and force of wind are not in any way noticed.

It is not from the point at which the mercury may stand that we are alone to form a judgment of the state of the weather, but from its **RIISING** or **FALLING**, and from the movements of immediately **PRECEDING** days as well as hours, keeping in mind effects of change of **DIRECTION**, and dryness or moisture, as well as alteration of force or strength of wind.

It should always be remembered that the state of the air **FORETELLS** **COMING** weather rather than shows the weather that is **PRESENT**—an invaluable fact too often overlooked—that the longer the time between the signs and the change foretold by them the longer such altered weather will last; and, on the contrary, the less the time between a warning and a change the shorter will be the continuance of such foretold weather.

If the barometer has been about its ordinary height, say near 30 inches at the sea-level, and is steady on rising, while the thermometer falls and dampness becomes less, north-westerly, northerly, north-easterly wind, or less wind, less rain or snow may be expected.

On the contrary, if a fall takes place with a rising thermometer and increased dampness, wind and rain may be expected from the south-eastward, southward, or south-westward. A fall with low thermometer foretells snow.

When the barometer is rather below its ordinary height, say down to near 29½ inches (at sea-level), a rise foretells less wind, or a change in its direction towards the northward, or less wet; but when it has been very low, about 29 inches, the first rising usually precedes or indicates strong wind—at times heavy squalls—from the north-westward, northward, or north-eastward, **AFTER** which violence a gradually rising glass foretells improving weather; if the thermometer falls, but if the warmth continues, probably the wind will back (shift against the sun's course), and more southerly or south-westerly wind will follow, especially if the barometer rise is sudden.

The most dangerous shifts of wind, or the **HEAVIEST** northerly gales, happen soon after the barometer first rises from a very low point; or if the wind veers **GRADUALLY** at some time afterwards.

BAROMETER INSTRUCTIONS.

Indications of approaching change of weather and the direction and force of winds are shown less by the height of the barometer than by its falling or rising. Nevertheless, a height of more than 30 (30.00) inches (at the level of the sea) is indicative of fine weather and MODERATE winds, except from east to north, OCCASIONALLY.

A rapid rise of the barometer indicates unsettled weather, a slow movement the contrary; as likewise a STEADY barometer, when continued and with dryness, foretells very fine weather.

A rapid and considerable fall is a sign of stormy weather, and rain or snow. Alternate rising and sinking indicates unsettled or threatening weather.

The greatest depressions of the barometer are with gales from S.E., S., or S.W.; the greatest deviations, with wind from N.W., N., or N.E., or with calm.

A sudden fall of the barometer, with a westerly wind, is sometimes followed by a violent storm from N.W., N., or N.E.

If a gale sets in from the E. or S.E., and the wind veers by the south, the barometer will continue falling until the wind is near a marked change, when a lull MAY occur; after which the gale will soon be renewed, perhaps suddenly and violently, and the veering of the wind towards the N.W., N., or N.E. will be indicated by a rising of the barometer, with a fall of the thermometer.

After very warm and calm weather a storm or squall, with rain, may follow; likewise at any time when the atmosphere is HEATED much above the USUAL temperature of the season.

To know the state of the air not only the barometer AND THERMOMETER, but appearances of the sky should be vigilantly watched.

 SIGNS OF WEATHER.

Whether clear or cloudy, a rosy sky at sunset presages fine weather; a red sky in the morning, bad weather or much wind, perhaps rain; a grey sky in the morning, fine weather; a high dawn, wind; a low dawn, fair weather.*

Soft-looking or delicate clouds foretell fine weather, with moderate or light breezes; hard-edged, oily-looking clouds, wind. A dark, gloomy, blue sky is windy, but a light, bright blue sky indicates fine weather. Generally, the softer the clouds look, the less wind (but perhaps more rain) may be expected; and the harder, more "greasy," rolled, tufted, or ragged, the stronger the coming wind will prove. Also a bright yellow sky at sunset presages wind; a pale yellow, wet; and thus, by the prevalence of red, yellow, or grey tints, the coming weather may be foretold very nearly—indeed, if aided by instruments, almost exactly.

* A high dawn is when the first indications of daylight are seen above a bank of clouds. A low dawn is when the day breaks on or near the horizon, the first streaks of light being very low down.

BAROMETER INSTRUCTIONS.

Small inky-looking clouds foretell rain; light scud clouds driving across heavy masses show wind and rain, but if alone may indicate wind only.

High upper clouds crossing the sun, moon, or stars in a direction different from that of the lower clouds, or the wind then felt below, foretell a change of wind.

After fine, clear weather the first signs in the sky of a coming change are usually light streaks, curls, wisps, or mottled patches of white distant clouds, which increase, and are followed by an overcasting of murky vapour that grows into cloudiness. This appearance, more or less oily or watery as wind or rain will prevail, is an infallible sign.

Light, delicate, quiet tints or colours, with soft, undefined forms of clouds, indicate and accompany fine weather; but gaudy or unusual hues, with hard, definitely-outlined clouds, foretell rain, and probably strong wind.

When sea-birds fly out early and far to seaward, moderate wind and fair weather may be expected. When they hang about the land, or over it, sometimes flying inland, expect a strong wind, with stormy weather. As many creatures besides birds are affected by the approach of rain or wind, such indications should not be slighted by an observer who wishes to foresee weather.

Remarkable clearness of atmosphere near the horizon, distant objects such as hills unusually visible, or raised (by refraction),* and what is called a "good HEARING day," may be mentioned among signs of wet, if not wind, to be expected.

More than usual twinkling of the stars, indistinctness or apparent multiplication of the moon's horns, haloes, "wind-dogs" (fragments or pieces of rainbows, sometimes called "wind-galls") seen on detached clouds, and the rainbow, are more or less significant of increasing wind, if not approaching rain with or without wind.

Lastly, the dryness or dampness of the air, and its temperature (for the season), should ALWAYS be considered WITH OTHER indications of change or continuance of wind and weather.

On barometer scales the following contractions may be useful:—

RISE	FALL
FOR	FOR
N.E.LY	S.W.LY
(N.W.-N.-E.)	(S.E.-S.-W.)
DRY	WET
OR	OR
LESS	MORE
WIND.	WIND.
—	—
EXCEPT	EXCEPT
WET FROM	WET FROM
N.E.D.	N.E.D.

When the wind shifts against the sun,
Trust it not, for back it will run.

FIRST rise after very low
Indicates a stronger blow.

Long foretold—long last;
Short notice—soon past.

* Much refraction is a sign of easterly wind.

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1913.

(From Official Sources.)

THE OBSERVATORY, GREENWICH, KENT.—HEIGHT OF STATION ABOVE SEA LEVEL, 159 FEET.

YEAR 1912-13.	Baro- meter.	AIR TEMPERATURE.				ABSOLUTE MAXIMUM AND MINIMUM.				BRIGHT SUNSHINE.			RAIN AND OTHER FORMS OF PRECIPITATION.	
		MEAN OF		Differ- ence from Average.	Maxi- mum.	Mean of A and B.	Differ- ence from Average.	Maxi- mum.	Day of Month.	Daily Mean.	Differ- ence from Average.	Per cent. of Poss.	Num- ber of Days.	Total Fall.
Month.	Mean corrected to 32° F. and Lat. 45° at Station Level.	A	B											
		Maxi- mum.	Mini- mum.											
1912.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Hrs.	Hrs.			Ins.
October	9 778	57.1	39.3	-2.2	65.0	48.2	-2.2	13	29.0	3.96	+ 0.88	37	14	1.88
November	9 832	48.3	39.3	+0.4	57.0	43.8	+0.4	7	29.0	0.89	- 0.83	10	16	1.55
December	9 776	50.6	40.7	+6.1	57.0	45.7	+6.1	14	26.0	0.97	- 0.12	12	21	2.80
1913.														
January	9 623	46.1	35.9	+2.6	52.0	41.0	+2.6	23	26.0	1.76	+ 0.39	21	20	2.65
February	9 013	46.7	35.6	+1.7	55.0	41.1	+1.7	4	24.0	2.08	+ 0.05	21	12	0.81
March	9 720	52.0	38.3	+3.3	59.0	45.1	+3.3	6	28.0	2.98	- 0.46	25	20	2.43
April	9 692	55.4	38.9	0.0	67.0	47.1	0.0	24	29.0	4.00	- 1.18	29	20	2.23
May	9 747	66.6	45.3	+3.0	84.0	56.0	+3.0	27	36.0	6.52	+ 0.12	42	13	1.16
June	9 920	71.4	49.2	+1.1	87.0	60.3	+1.1	17	42.0	6.81	+ 0.28	41	8	0.73
July	9 888	68.2	51.8	-2.4	76.0	60.0	-2.4	12	46.0	3.05	- 4.08	19	12	2.12
August	9 890	71.1	52.0	+0.1	80.0	61.6	+0.1	21	45.0	4.61	- 1.98	32	11	2.07
September	9 800	67.8	50.2	+1.9	77.0	59.0	+1.9	26	42.0	4.95	- 0.19	39	11	1.25

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1913.

(From Official Sources.)

THE OBSERVATORY, BIRMINGHAM, WARWICK.—HEIGHT OF STATION ABOVE SEA LEVEL, 542 FEET.

YEAR 1912 13.	Baro- meter.	Mean corrected to 32° F. and Lat. 45° at Station Level.	AIR TEMPERATURE.					ABSOLUTE MAXIMUM AND MINIMUM.				BRIGHT SUNSHINE.		RAIN AND OTHER FORMS OF PRECIPITATION.	
			MEAN OF			Differ- ence from Average.	Maxi- mum.	Mean of A and B.	Differ- ence from Average.	Total Ob- served.	Hrs.	Per cent of Poss.	Num- ber of Days.	Total Fall.	
			A	B	Mini- mum.										
															Maxi- mum.	Day of Month.	Mini- mum.	Day of Month.
Month.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Hrs.	Hrs.	Hrs.	Ins.		
1912.															
October	9-335	53-7	40-6	35-0	47-2	-1-0	63-0	11	32-0	25	2-79	27	14	2-43	
November	9-407	46-5	38-8	36-5	42-7	0-0	56-0	8	26-0	30	0-38	4	17	2-00	
December	9-274	48-0	39-1	35-0	43-6	+4-9	57-0	14	26-0	1	0-69	9	20	3-31	
1913.															
January	9-166	43-2	35-0	35-0	39-1	+1-3	50-0	23	26-0	14	0-89	11	24	3-63	
February	9-574	45-7	35-5	35-5	40-6	+1-7	57-0	11	27-0	19, 23	1-72	18	12	0-81	
March	9-239	48-2	36-5	36-5	42-4	+1-2	56-0	4	25-0	18	2-97	25	19	4-41	
April	9-267	51-4	38-9	38-9	45-2	-0-5	63-0	23	31-0	13	2-73	20	18	3-45	
May	9-330	60-1	44-6	44-6	52-4	+1-7	78-0	26	35-0	7	4-91	31	16	2-26	
June	9-504	65-2	49-6	49-6	57-4	0-0	78-0	16	43-0	1, 9	5-75	35	9	1-42	
July	9-506	64-9	51-6	51-6	58-3	-2-1	76-0	29	46-0	8, 9	2-54	16	10	1-54	
August	9-505	67-4	51-9	51-9	59-7	+0-1	79-0	3	43-0	8	4-01	28	11	1-05	
September	9-408	63-6	51-0	51-0	57-3	+1-8	77-0	27	42-0	16	2-81	23	17	1-93	

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1913.

(From Official Sources.)

THE OBSERVATORY, SOUTHAMPTON, HANTS.—HEIGHT OF STATION ABOVE SEA LEVEL, 84 FEET.

YEAR 1912-13.	Baro- meter.	AIR TEMPERATURE.					BRIGHT SUNSHINE.			RAIN AND OTHER FORMS OF PRECIPITATION.		
		MEAN OF			Differ- ence from Average.	ABSOLUTE MAXIMUM AND MINIMUM.		Daily Mean.	Differ- ence from Average.	Per cent. of Poss.	Num- ber of Days.	Total Fall.
		A	B	Mini- mum.		Maxi- mum.	Day of Month.						Mini- mum.	Day of Month.
Month.	Mean corrected to 32° F. and Lat. 45° at Station Level.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Hrs.	Hrs.			
1912.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Hrs.	Hrs.			Ins.
October	9-878	56-8	40-4	48-6	-2-3	63-0	30-0	3-81	+0-20	36	16	3-68
November	9-964	49-8	39-9	44-9	0-0	58-0	28-0	1-10	-1-00	13	14	1-59
December	9-885	51-1	42-0	46-6	+5-9	55-0	25-0	1-03	-0-49	13	22	3-71
1913.												
January	9-719	47-6	38-2	42-9	+3-1	52-0	26-0	1-18	-0-50	14	24	5-27
February	0-108	46-9	36-8	41-9	+0-7	54-0	29-0	2-76	+0-08	28	11	1-25
March	9-828	51-6	39-5	45-6	+2-0	57-0	29-0	3-16	-0-90	27	22	3-45
April	9-788	54-8	41-3	48-1	-0-3	66-0	28-0	4-11	-1-49	30	18	3-04
May	9-848	62-6	47-2	54-9	+1-2	78-0	36-0	7-02	-0-04	46	12	3-24
June	0-041	66-3	51-0	58-7	-1-0	82-0	44-0	9	6-86	-0-21	11	0-71
July	9-991	68-2	53-3	60-8	-2-3	76-0	48-0	4-49	-2-74	28	12	0-97
August	9-987	69-5	53-8	61-7	-1-7	75-0	47-0	5-50	-1-21	33	10	2-08
September	9-881	66-0	53-3	59-7	+1-4	72-0	46-0	4-66	-0-61	38	12	2-13

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1913.

(From Official Sources.)

THE OBSERVATORY, YORK, YORKSHIRE.—HEIGHT OF STATION ABOVE SEA LEVEL, 53 FEET.

YEAR 1912-13.	Month.	BARO-METER.	AIR TEMPERATURE.					ABSOLUTE MAXIMUM AND MINIMUM.				BRIGHT SUNSHINE.			RAIN AND OTHER FORMS OF PRECIPITATION.
			MEAN OF			Differ- ence from Average.	Mean of A and B.	Maxi- mum.	Day of Month.	Mini- mum.	Daily Mean.	Differ- ence from Average.	Per cent. of Poss.		
			A	B	Mini- mum.										
		Mean corrected to 32° F. and Lat. 45° at Station Level.	Deg. Maxi- mum.	Deg. B	Deg. A	Deg. Mean of A and B.	Deg. Maxi- mum.	Deg. Day of Month.	Deg. Mini- mum.	Deg. Day of Month.	Hrs.	Hrs.	Num- ber of Days.	Total Fall.	
1912.	October	Ins. 9-842	Deg. 54-8	Deg. 39-7	Deg. 47-3	Deg. -0-7	Deg. 63-0	14, 28	Deg. 30-0	4	Hrs. 2-25	Hrs. - 0-46	22	15	2-15
	November	9-887	48-5	38-4	43-5	+0-9	56-0	6, 7, 8	23-0	30	1-02	- 0-28	12	18	2-24
	December	9-741	48-0	37-5	42-8	+4-6	57-0	14	21-0	1	0-18	- 0-63	2	18	2-02
1913.	January	9-703	42-8	34-3	38-6	+0-9	52-0	7	22-0	14	0-27	- 0-70	3	22	3-19
	February	0-096	46-5	34-6	40-6	+1-6	54-0	8	28-0	23	1-44	- 0-60	15	15	0-63
	March	9-714	48-9	36-9	42-9	+1-5	57-0	4	25-0	18	2-64	- 0-66	23	24	2-08
	April	9-792	53-6	39-7	46-7	+0-8	65-0	23	30-0	13	2-96	- 1-57	21	19	2-83
	May	9-857	61-5	45-3	53-4	+2-4	78-0	30	38-0	17, 19, 20	4-98	- 0-76	32	15	1-97
	June	9-996	66-9	50-1	58-5	+1-0	79-0	17	43-0	2	5-91	+ 0-04	35	16	1-48
	July	0-032	65-4	51-6	58-5	-2-2	75-0	29	45-0	8	3-61	- 2-13	22	6	0-44
	August	0-016	68-5	50-5	59-5	-0-2	82-0	3	40-0	5, 6	4-18	- 0-69	29	9	0-85
	September	9-957	66-4	50-2	58-3	+2-8	79-0	27	36-0	8	4-35	+ 0-35	35	11	1-27

MONTHLY METEOROLOGICAL TABLE FOR THE YEAR ENDED SEPTEMBER 30, 1913.

(From Official Sources.)

THE OBSERVATORY, MANCHESTER, LANCASHIRE.—HEIGHT OF STATION ABOVE SEA LEVEL, 195 FEET.

YEAR 1912-13.	BARO- METER.	AIR TEMPERATURE.					BRIGHT SUNSHINE.			RAIN AND OTHER FORMS OF PRECIPITATION.				
		MEAN OF		Mean of A and B.	Differ- ence from Average.	ABSOLUTE MAXIMUM AND MINIMUM.			Daily Mean.	Differ- ence from Average.	Per cent. of Poss.	Num- ber of Days.	Total Fall.	
		A	B			Maxi- mum.	Mini- mum.	Day of Month.						Mini- mum.	Day of Month.
Month.	Mean corrected to 32° F. and Lat. 45° at Station Level.													
1912.	Ins.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Deg.	Hrs.	Hrs.			Ins.	
October	9-691	54-7	42-8	48-8	..	64-0	9	34-0	4	1-85	..	18	15	3-96
November	9-757	47-7	40-6	44-2	..	58-0	7	26-0	30	0-39	..	5	21	2-85
December	9-596	49-4	40-6	45-0	..	55-0	11, 14	25-0	1	0-01	..	0	27	4-22
1913.														
January	9-521	44-6	36-8	40-7	..	52-0	7	29-0	26	0-21	..	3	18	3-60
February	9-939	46-2	37-7	42-0	..	53-0	10	31-0	19	1-25	..	13	13	1-40
March	9-571	48-5	38-1	43-3	..	56-0	4, 31	28-0	18	2-63	..	22	24	3-61
April	9-630	53-1	41-1	47-1	..	64-0	24	34-0	12	2-76	..	20	19	3-90
May	9-697	60-7	46-9	53-8	..	76-0	30	38-0	7, 16	4-04	..	26	20	2-80
June	9-850	64-8	51-7	58-3	..	80-0	16	46-0	1, 9, 12	4-44	..	27	15	1-94
July	9-879	66-2	53-4	59-8	..	77-0	29	46-0	8	3-77	..	23	11	0-98
August	9-871	67-1	53-5	60-3	..	79-0	29	44-0	5	3-27	..	22	11	2-38
September	9-781	65-0	53-4	59-2	..	78-0	27	44-0	8	3-65	..	29	13	1-50

RAINFALL AT THE CENTRES NAMED

FROM 1900 TO 1912.

YEAR.	TRURO.		GREENWICH.		CAMBRIDGE.		LIVERPOOL.		HALIFAX.		CARLISLE.		MANCHESTER.	
	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.	Days it fell.	Inches.
1900.....	212	46.16	165	23.22	167	19.71	207	32.00	215	39.00	219	39.56	203	36.82
1901.....	199	35.40	123	20.28	126	16.24	190	24.71	192	30.90	187	29.20	172	29.54
1902.....	188	36.10	159	19.34	139	15.76	200	25.77	186	27.72	216	25.52	192	26.51
1903.....	230	52.11	179	35.54	169	30.54	224	34.43	..	57.65	236	47.24	194	37.81
1904.....	203	44.59	153	20.66	165	17.57	220	30.94	..	41.82	218	28.16	207	25.10
1905.....	188	34.08	178	23.02	180	18.99	187	25.24	187	25.94	182	24.98	225	30.98
1906.....	197	39.34	161	24.74	171	22.32	197	31.20	207	33.84	209	30.00	240	32.20
1907.....	209	42.24	143	24.17	210	23.68	187	29.51	..	42.45	211	36.49	192	30.07
1908.....	182	34.04	163	23.42	191	18.12	180	31.79	184	30.65	201	33.30	185	28.23
1909.....	176	35.98	194	24.98	179	23.06	194	34.84	199	35.63	190	35.28	186	35.55
1910.....	245	52.94	203	27.27	220	21.95	223	37.40	216	45.92	232	36.37	212	36.64
1911.....	185	43.02	152	23.31	157	19.04	169	30.80	196	29.01	181	30.54	178	28.38
1912.....	220	50.41	176	24.62	182	27.29	215	32.52	208	44.04	216	31.69	217	38.39

CEYLON TEA ESTATES.
PARTICULARS OF RAINFALL 1909 TO 1912, IN MONTHS.

Month.	1909.				1910.				1911.				1912.			
	MAHA-VILLA.	NUGA-WELLA.	WELI-GANGA.	WELI-GANGA.	MAHA-VILLA.	NUGA-WELLA.	WELI-GANGA.	WELI-GANGA.	MAHA-VILLA.	NUGA-WELLA.	WELI-GANGA.	DAMBA-GALLA.	MAHA-VILLA.	NUGA-WELLA.	WELI-GANGA.	DAMBA-GALLA.
	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.	Ins.
January	4.67	4.39	5.60	2.54	2.10	2.33	—	1.90	1.58	2.20	1.41	0.59	0.67	0.13	0.61	
February	4.59	3.87	4.48	5.39	4.55	4.68	—	0.86	1.77	0.88	1.53	1.50	1.25	1.22	1.36	
March	9.99	8.06	10.33	1.54	0.25	1.55	—	4.24	3.88	4.14	3.35	4.44	5.75	5.94	5.39	
April	10.04	11.56	7.65	7.10	8.63	7.04	—	2.78	2.01	2.76	2.17	8.93	8.65	7.32	6.84	
May	7.82	8.56	7.10	1.95	3.45	1.65	—	2.22	4.71	1.88	4.56	10.97	9.09	9.58	9.02	
*June	24.42	27.91	23.04	13.06	15.89	12.42	—	22.60	25.45	20.47	23.82	20.57	19.16	18.07	21.81	
*July	18.30	22.86	15.73	10.42	10.17	10.40	—	15.33	18.15	12.23	18.83	21.50	23.53	18.17	23.04	
*August	23.65	18.99	21.83	16.92	20.06	16.90	+20.46	9.56	9.93	7.95	9.55	9.61	12.04	6.73	11.34	
September	7.95	10.75	6.70	14.98	17.33	13.14	18.28	14.34	18.20	13.74	18.36	5.40	3.52	6.15	4.82	
October	16.96	13.99	13.45	21.12	15.61	17.12	18.71	22.98	15.96	19.09	17.46	16.06	13.38	16.35	14.78	
November	10.01	9.17	9.92	17.53	14.80	15.63	13.56	8.89	8.52	8.32	7.66	7.57	6.88	6.90	7.05	
December	1.86	2.00	2.13	11.94	10.18	9.03	9.49	14.12	15.61	15.15	13.93	11.25	8.16	9.98	9.63	
Totals	140.26	142.11	127.96	124.49	123.02	111.89	80.50	119.82	125.77	108.81	121.73	118.39	112.08	106.54	115.69	

* Period of South-West Monsoon, when rain is steady over the group. † Date of Purchase.

PARTICULARS OF RAINFALL AT COLOMBO (CEYLON) FOR FIVE YEARS,
1908 TO 1912, IN MONTHS.

Month.	1908.	1909.	1910.	1911.	1912.
	Ins.	Ins.	Ins.	Ins.	Ins.
January	6.15	2.18	0.94	5.83	1.11
February	2.03	0.80	0.78	0.75	2.25
March	5.53	5.26	0.40	0.32	1.47
April	17.70	2.87	5.81	0.73	10.60
May	12.55	10.74	3.72	9.98	19.28
June	5.20	4.08	8.43	5.76	19.01
July	2.94	13.28	3.69	2.76	4.59
August	1.19	11.81	0.76	1.35	1.82
September	4.36	1.60	2.29	4.84	5.08
October	16.36	19.21	20.97	14.94	17.23
November	2.21	10.55	7.05	14.77	12.98
December	1.63	0.83	4.63	7.33	5.72
Totals	77.85	83.21	59.67	69.36	101.14

PARTICULARS OF RAINFALL AT KANDY (CEYLON) FOR FIVE YEARS,
1908 TO 1912, IN MONTHS.

Month.	1908.	1909.	1910.	1911.	1912.
	Ins.	Ins.	Ins.	Ins.	Ins.
January	3.33	5.38	2.38	2.50	0.66
February	2.43	2.63	2.65	0.14	0.77
March	2.66	7.01	0.68	6.50	3.17
April	3.34	7.39	7.94	2.89	5.96
May	3.01	2.91	1.35	0.75	2.91
June	6.31	8.75	6.97	14.13	9.60
July	5.24	11.01	7.11	7.70	10.75
August	2.49	9.71	12.92	3.49	4.80
September	10.14	5.14	6.50	7.39	3.00
October	8.77	5.35	7.76	12.09	10.58
November	2.72	11.49	10.96	10.74	9.78
December	13.28	4.57	13.87	18.52	13.91
Totals	63.72	81.34	81.09	86.84	75.89

PARTICULARS OF RAINFALL AT DENMARK ESTATE (CEYLON) FOR FIVE YEARS,
1908 TO 1912, IN MONTHS.

Month.	1908.	1909.	1910.	1911.	1912.
	Ins.	Ins.	Ins.	Ins.	Ins.
January	5·97	7·54	1·94	2·32	0·34
February	3·75	3·89	4·11	0·56	1·01
March	6·84	9·69	1·14	4·33	6·78
April	3·91	8·50	3·35	4·47	6·10
May	8·82	7·23	2·73	1·97	9·50
June	10·53	19·54	12·90	19·23	16·43
July	8·98	15·65	9·61	11·42	16·98
August ..	3·76	20·90	15·13	7·02	7·04
September	15·93	7·50	11·96	12·42	4·88
October	8·12	13·95	14·79	16·36	16·76
November	3·38	9·77	18·03	9·88	8·48
December	15·36	2·70	9·29	15·47	9·56
Totals	95·35	126·86	104·98	105·45	103·86

PARTICULARS OF RAINFALL AT WESTHALL ESTATE (CEYLON) FOR FIVE YEARS,
1908 TO 1912, IN MONTHS.

Month.	1908.	1909.	1910.	1911.	1912.
January	Ins. 7·33	Ins. 8·22	Ins. 1·98	Ins. 4·61	Ins. 1·47
February	6·14	5·86	5·18	1·50	1·84
March	13·03	9·72	1·65	6·92	5·11
April	6·90	11·69	8·67	0·81	10·20
May	14·90	12·50	5·61	5·43	12·69
June	28·54	42·73	27·87	35·21	31·58
July	21·29	39·30	20·78	31·40	35·14
August	7·99	36·82	42·54	17·57	17·99
September	34·95	24·54	31·53	32·94	8·72
October	11·05	20·91	26·85	16·98	23·15
November	9·54	13·71	24·52	10·30	9·49
December	17·30	3·98	9·39	13·95	12·21
Totals	178·96	229·98	206·57	177·62	169·59

DAILY TIDE TABLES AT LIVERPOOL FOR THE YEAR 1914.

JANUARY.			FEBRUARY.			MARCH.			APRIL.			MAY.			JUNE.				
LIVERPOOL High Water.			LIVERPOOL High Water.			LIVERPOOL High Water.			LIVERPOOL High Water.			LIVERPOOL High Water.			LIVERPOOL High Water.				
Date.	Day.	Morn. Aftern.	Date.	Day.	Morn. Aftern.	Date.	Day.	Morn. Aftern.	Date.	Day.	Morn. Aftern.	Date.	Day.	Morn. Aftern.	Date.	Day.	Morn. Aftern.		
1	Tu	h m 2 23	h m 2 42	1	Tu	h m 1 51	h m 2 21	1	1	Tu	h m 2 22	1	1	Tu	h m 2 45	1	1	Tu	h m 2 45
2	Th	h m 2 43	h m 3 15	2	Th	h m 2 51	h m 2 30	2	2	Th	h m 2 22	2	2	Th	h m 2 45	2	2	Th	h m 2 45
3	Fr	h m 3 21	h m 3 51	3	Fr	h m 2 35	h m 3 00	3	3	Fr	h m 3 23	3	3	Fr	h m 3 38	3	3	Fr	h m 3 38
4	Sa	h m 4 40	h m 5 10	4	Sa	h m 3 51	h m 3 27	4	4	Sa	h m 4 24	4	4	Sa	h m 4 54	4	4	Sa	h m 4 54
5	Su	h m 4 56	h m 5 24	5	Su	h m 4 40	h m 4 13	5	5	Su	h m 5 52	5	5	Su	h m 6 20	5	5	Su	h m 6 20
6	Mo	h m 5 53	h m 6 24	6	Mo	h m 7 00	h m 7 42	6	6	Mo	h m 7 29	6	6	Mo	h m 8 10	6	6	Mo	h m 8 10
7	Tu	h m 6 57	h m 7 30	7	Tu	h m 8 23	h m 9 22	7	7	Tu	h m 8 45	7	7	Tu	h m 9 23	7	7	Tu	h m 9 23
8	Th	h m 8 33	h m 9 32	8	Th	h m 9 37	h m 10 51	8	8	Th	h m 9 38	8	8	Th	h m 10 6	8	8	Th	h m 10 6
9	Fr	h m 9 4	h m 10 30	9	Fr	h m 10 30	h m 10 51	9	9	Fr	h m 10 19	9	9	Fr	h m 10 28	9	9	Fr	h m 10 28
10	Sa	h m 9 57	h m 10 20	10	Sa	h m 11 11	h m 11 32	10	10	Sa	h m 10 57	10	10	Sa	h m 11 36	10	10	Sa	h m 11 36
11	Su	h m 10 41	h m 11 22	11	Su	h m 11 52	h m 11 11	11	11	Su	h m 11 38	11	11	Su	h m 12 0	11	11	Su	h m 12 0
12	Mo	h m 11 24	h m 11 46	12	Mo	h m 12 02	h m 12 34	12	12	Mo	h m 12 00	12	12	Mo	h m 12 38	12	12	Mo	h m 12 38
13	Tu	h m 11 24	h m 11 46	13	Tu	h m 12 02	h m 12 34	13	13	Tu	h m 12 00	13	13	Tu	h m 12 38	13	13	Tu	h m 12 38
14	Th	h m 11 24	h m 11 46	14	Th	h m 12 02	h m 12 34	14	14	Th	h m 12 00	14	14	Th	h m 12 38	14	14	Th	h m 12 38
15	Fr	h m 11 24	h m 11 46	15	Fr	h m 12 02	h m 12 34	15	15	Fr	h m 12 00	15	15	Fr	h m 12 38	15	15	Fr	h m 12 38
16	Sa	h m 11 24	h m 11 46	16	Sa	h m 12 02	h m 12 34	16	16	Sa	h m 12 00	16	16	Sa	h m 12 38	16	16	Sa	h m 12 38
17	Su	h m 11 24	h m 11 46	17	Su	h m 12 02	h m 12 34	17	17	Su	h m 12 00	17	17	Su	h m 12 38	17	17	Su	h m 12 38
18	Mo	h m 11 24	h m 11 46	18	Mo	h m 12 02	h m 12 34	18	18	Mo	h m 12 00	18	18	Mo	h m 12 38	18	18	Mo	h m 12 38
19	Tu	h m 11 24	h m 11 46	19	Tu	h m 12 02	h m 12 34	19	19	Tu	h m 12 00	19	19	Tu	h m 12 38	19	19	Tu	h m 12 38
20	Th	h m 11 24	h m 11 46	20	Th	h m 12 02	h m 12 34	20	20	Th	h m 12 00	20	20	Th	h m 12 38	20	20	Th	h m 12 38
21	Fr	h m 11 24	h m 11 46	21	Fr	h m 12 02	h m 12 34	21	21	Fr	h m 12 00	21	21	Fr	h m 12 38	21	21	Fr	h m 12 38
22	Sa	h m 11 24	h m 11 46	22	Sa	h m 12 02	h m 12 34	22	22	Sa	h m 12 00	22	22	Sa	h m 12 38	22	22	Sa	h m 12 38
23	Su	h m 11 24	h m 11 46	23	Su	h m 12 02	h m 12 34	23	23	Su	h m 12 00	23	23	Su	h m 12 38	23	23	Su	h m 12 38
24	Mo	h m 11 24	h m 11 46	24	Mo	h m 12 02	h m 12 34	24	24	Mo	h m 12 00	24	24	Mo	h m 12 38	24	24	Mo	h m 12 38
25	Tu	h m 11 24	h m 11 46	25	Tu	h m 12 02	h m 12 34	25	25	Tu	h m 12 00	25	25	Tu	h m 12 38	25	25	Tu	h m 12 38
26	Th	h m 11 24	h m 11 46	26	Th	h m 12 02	h m 12 34	26	26	Th	h m 12 00	26	26	Th	h m 12 38	26	26	Th	h m 12 38
27	Fr	h m 11 24	h m 11 46	27	Fr	h m 12 02	h m 12 34	27	27	Fr	h m 12 00	27	27	Fr	h m 12 38	27	27	Fr	h m 12 38
28	Sa	h m 11 24	h m 11 46	28	Sa	h m 12 02	h m 12 34	28	28	Sa	h m 12 00	28	28	Sa	h m 12 38	28	28	Sa	h m 12 38
29	Su	h m 11 24	h m 11 46	29	Su	h m 12 02	h m 12 34	29	29	Su	h m 12 00	29	29	Su	h m 12 38	29	29	Su	h m 12 38
30	Mo	h m 11 24	h m 11 46	30	Mo	h m 12 02	h m 12 34	30	30	Mo	h m 12 00	30	30	Mo	h m 12 38	30	30	Mo	h m 12 38
31	Tu	h m 11 24	h m 11 46	31	Tu	h m 12 02	h m 12 34	31	31	Tu	h m 12 00	31	31	Tu	h m 12 38	31	31	Tu	h m 12 38

Garston tides 7 minutes later than Liverpool each day.

DAILY TIDE TABLES AT LIVERPOOL FOR THE YEAR 1914—continued.

JULY.				AUGUST.				SEPTEMBER.				OCTOBER.				NOVEMBER.				DECEMBER.			
LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.		LIVERPOOL High Water.	
Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.	Morn.	Aftern.
Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day
1	W	4	W	7	Th	10	Th	13	Th	16	Th	19	Th	22	Th	25	Th	28	Th	31	Th	3	Th
2	Th	5	Th	8	Th	11	Th	14	Th	17	Th	20	Th	23	Th	26	Th	29	Th	1	Th	4	Th
3	F	6	F	9	F	12	F	15	F	18	F	21	F	24	F	27	F	30	F	2	F	5	F
4	S	7	S	10	S	13	S	16	S	19	S	22	S	25	S	28	S	31	S	3	S	6	S
5	S	8	S	11	S	14	S	17	S	20	S	23	S	26	S	29	S	1	S	4	S	7	S
6	M	9	M	12	M	15	M	18	M	21	M	24	M	27	M	30	M	2	M	5	M	8	M
7	Th	10	Th	13	Th	16	Th	19	Th	22	Th	25	Th	28	Th	31	Th	3	Th	6	Th	9	Th
8	W	11	W	14	W	17	W	20	W	23	W	26	W	29	W	1	W	4	W	7	W	10	W
9	Th	12	Th	15	Th	18	Th	21	Th	24	Th	27	Th	30	Th	2	Th	5	Th	8	Th	11	Th
10	F	13	F	16	F	19	F	22	F	25	F	28	F	31	F	3	F	6	F	9	F	12	F
11	S	14	S	17	S	20	S	23	S	26	S	29	S	1	S	4	S	7	S	10	S	13	S
12	S	15	S	18	S	21	S	24	S	27	S	30	S	2	S	5	S	8	S	11	S	14	S
13	M	16	M	19	M	22	M	25	M	28	M	31	M	3	M	6	M	9	M	12	M	15	M
14	Th	17	Th	20	Th	23	Th	26	Th	29	Th	1	Th	4	Th	7	Th	10	Th	13	Th	16	Th
15	W	18	W	21	W	24	W	27	W	30	W	2	W	5	W	8	W	11	W	14	W	17	W
16	Th	19	Th	22	Th	25	Th	28	Th	31	Th	3	Th	6	Th	9	Th	12	Th	15	Th	18	Th
17	F	20	F	23	F	26	F	29	F	1	F	4	F	7	F	10	F	13	F	16	F	19	F
18	S	21	S	24	S	27	S	30	S	2	S	5	S	8	S	11	S	14	S	17	S	20	S
19	S	22	S	25	S	28	S	31	S	3	S	6	S	9	S	12	S	15	S	18	S	21	S
20	M	23	M	26	M	29	M	1	M	4	M	7	M	10	M	13	M	16	M	19	M	22	M
21	Th	24	Th	27	Th	30	Th	2	Th	5	Th	8	Th	11	Th	14	Th	17	Th	20	Th	23	Th
22	W	25	W	28	W	31	W	3	W	6	W	9	W	12	W	15	W	18	W	21	W	24	W
23	Th	26	Th	29	Th	1	Th	4	Th	7	Th	10	Th	13	Th	16	Th	19	Th	22	Th	25	Th
24	F	27	F	30	F	2	F	5	F	8	F	11	F	14	F	17	F	20	F	23	F	26	F
25	S	28	S	1	S	3	S	6	S	9	S	12	S	15	S	18	S	21	S	24	S	27	S
26	S	29	S	2	S	4	S	7	S	10	S	13	S	16	S	19	S	22	S	25	S	28	S
27	M	30	M	3	M	5	M	8	M	11	M	14	M	17	M	20	M	23	M	26	M	29	M
28	Th	31	Th	4	Th	6	Th	9	Th	12	Th	15	Th	18	Th	21	Th	24	Th	27	Th	30	Th
29	Th	1	Th	5	Th	7	Th	10	Th	13	Th	16	Th	19	Th	22	Th	25	Th	28	Th	31	Th
30	W	2	W	6	W	8	W	11	W	14	W	17	W	20	W	23	W	26	W	29	W	1	W
31	F	3	F	9	F	11	F	13	F	16	F	19	F	22	F	25	F	28	F	1	F	4	F

Garston tides 7 minutes later than Liverpool each day.

DAILY TIDE TABLES AT GOOLE FOR THE YEAR 1914.

JANUARY.				FEBRUARY.				MARCH.				APRIL.				MAY.				JUNE.			
Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.	
		Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.
1	Th	h m	h m	1	W	h m	h m	1	F	h m	h m	1	F	h m	h m	1	F	h m	h m	1	M	h m	h m
2	Fr	10 8	10 27	2	Th	10 42	9 52	2	Th	10 6	10 23	2	Th	10 42	9 52	2	Th	10 6	10 23	2	Th	10 42	9 52
3	Sa	10 45	11 4	3	Fr	11 14	10 20	3	Fr	10 35	11 4	3	Fr	11 14	10 20	3	Fr	10 35	11 4	3	Fr	11 14	10 20
4	Su	11 23	11 42	4	Sa	11 50	11 30	4	Sa	11 10	11 30	4	Sa	11 10	11 30	4	Sa	11 10	11 30	4	Sa	11 10	11 30
5	Mo	0 21	0 43	5	Su	0 58	0 32	5	Su	11 52	11 30	5	Su	11 52	11 30	5	Su	11 52	11 30	5	Su	11 52	11 30
6	Tu	1 7	1 35	6	Mo	2 13	1 31	6	Mo	1 16	0 46	6	Mo	1 16	0 46	6	Mo	1 16	0 46	6	Mo	1 16	0 46
7	We	2 11	2 54	7	Tu	3 56	3 5	7	Tu	3 17	2 19	7	Tu	3 17	2 19	7	Tu	3 17	2 19	7	Tu	3 17	2 19
8	Th	3 35	4 13	8	We	5 53	4 44	8	We	5 55	4 42	8	We	5 55	4 42	8	We	5 55	4 42	8	We	5 55	4 42
9	Fr	4 48	5 19	9	Th	6 39	5 53	9	Th	4 58	5 30	9	Th	4 58	5 30	9	Th	4 58	5 30	9	Th	4 58	5 30
10	Sa	5 46	6 8	10	Fr	7 0	7 22	10	Fr	5 55	6 16	10	Fr	5 55	6 16	10	Fr	5 55	6 16	10	Fr	5 55	6 16
11	Su	6 29	6 51	11	Sa	7 43	8 4	11	Sa	6 36	6 57	11	Sa	6 36	6 57	11	Sa	6 36	6 57	11	Sa	6 36	6 57
12	Mo	7 14	7 36	12	Su	8 25	8 45	12	Su	7 18	7 38	12	Su	7 18	7 38	12	Su	7 18	7 38	12	Su	7 18	7 38
13	Tu	7 58	8 20	13	Mo	9 24	9 45	13	Mo	7 58	8 19	13	Mo	7 58	8 19	13	Mo	7 58	8 19	13	Mo	7 58	8 19
14	We	8 41	9 1	14	Tu	9 42	10 1	14	Tu	8 39	8 58	14	Tu	8 39	8 58	14	Tu	8 39	8 58	14	Tu	8 39	8 58
15	Th	9 20	9 40	15	We	10 20	10 39	15	We	9 17	9 36	15	We	9 17	9 36	15	We	9 17	9 36	15	We	9 17	9 36
16	Fr	10 0	10 21	16	Th	10 59	11 21	16	Th	9 55	10 15	16	Th	9 55	10 15	16	Th	9 55	10 15	16	Th	9 55	10 15
17	Sa	10 43	11 6	17	Fr	11 45	11 10	17	Fr	10 36	10 58	17	Fr	10 36	10 58	17	Fr	10 36	10 58	17	Fr	10 36	10 58
18	Su	11 29	11 53	18	Sa	12 0	0 37	18	Sa	11 21	11 47	18	Sa	11 21	11 47	18	Sa	11 21	11 47	18	Sa	11 21	11 47
19	Mo	0 17	0 19	19	Su	1 6	1 47	19	Su	10 36	11 47	19	Su	10 36	11 47	19	Su	10 36	11 47	19	Su	10 36	11 47
20	Tu	0 42	0 19	20	Mo	2 41	3 41	20	Mo	0 50	1 33	20	Mo	0 50	1 33	20	Mo	0 50	1 33	20	Mo	0 50	1 33
21	We	1 40	2 21	21	Tu	3 41	5 16	21	Tu	2 29	3 30	21	Tu	2 29	3 30	21	Tu	2 29	3 30	21	Tu	2 29	3 30
22	Th	3 11	4 0	22	We	5 50	6 15	22	We	3 32	5 2	22	We	3 32	5 2	22	We	3 32	5 2	22	We	3 32	5 2
23	Fr	4 44	5 22	23	Th	6 35	6 53	23	Th	5 32	5 56	23	Th	5 32	5 56	23	Th	5 32	5 56	23	Th	5 32	5 56
24	Sa	5 53	6 17	24	Fr	7 11	7 29	24	Fr	6 15	6 32	24	Fr	6 15	6 32	24	Fr	6 15	6 32	24	Fr	6 15	6 32
25	Su	6 40	7 2	25	Sa	7 47	8 4	25	Sa	6 47	7 32	25	Sa	6 47	7 32	25	Sa	6 47	7 32	25	Sa	6 47	7 32
26	Mo	7 25	7 47	26	Mo	8 35	8 35	26	Mo	7 17	7 33	26	Mo	7 17	7 33	26	Mo	7 17	7 33	26	Mo	7 17	7 33
27	Tu	8 7	8 27	27	Tu	8 49	9 2	27	Tu	7 48	8 2	27	Tu	7 48	8 2	27	Tu	7 48	8 2	27	Tu	7 48	8 2
28	We	8 45	9 0	28	We	8 45	9 27	28	We	8 17	8 31	28	We	8 17	8 31	28	We	8 17	8 31	28	We	8 17	8 31
29	Th	9 14	9 28	29	Th	9 14	9 58	29	Th	8 45	9 10	29	Th	8 45	9 10	29	Th	8 45	9 10	29	Th	8 45	9 10
30	Fr	9 43	10 13	30	Fr	9 43	10 27	30	Fr	9 10	9 23	30	Fr	9 10	9 23	30	Fr	9 10	9 23	30	Fr	9 10	9 23
31	Sa	10 13	10 27	31	Sa	10 13	10 27	31	Sa	9 37	9 51	31	Sa	9 37	9 51	31	Sa	9 37	9 51	31	Sa	9 37	9 51

Hull tides 59 minutes earlier than Goole each day.

DAILY TIDE TABLES AT GOOLE FOR THE YEAR 1914—continued.

JULY.			AUGUST.			SEPTEMBER.			OCTOBER.			NOVEMBER.			DECEMBER.		
Date.	GOOLE High Water.		Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.		Date.	Day.	GOOLE High Water.	
	Morn.	Aftern.		Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.			Morn.	Aftern.
1	h m	h m	W	h m	h m	1	Th	h m	h m	1	S	h m	h m	1	Th	h m	h m
2	0 14	0 40	Th	1 34	5 19	2	W	4 44	5 19	2	F	6 22	6 22	2	W	6 11	6 29
3	1 7	1 36	F	3 9	6 11	3	S	5 48	6 11	3	S	6 55	6 55	3	Th	6 46	7 4
4	2 10	2 52	S	4 43	6 50	4	Th	6 31	6 50	4	Th	7 27	7 27	4	F	7 23	7 42
5	3 33	4 12	S	5 50	7 37	5	W	7 45	7 37	5	S	8 0	8 0	5	S	8 0	8 17
6	4 47	5 18	M	6 41	8 2	6	Th	8 18	8 33	6	Th	8 31	8 31	6	F	8 33	8 49
7	5 48	6 16	M	7 28	8 33	7	S	9 10	8 58	7	M	8 45	8 59	7	W	9 6	9 24
8	6 43	7 9	Th	8 8	8 33	8	W	9 10	8 58	8	Th	9 14	9 30	8	M	9 43	10 3
9	7 35	8 0	W	8 43	8 53	9	Th	9 36	9 49	9	W	9 48	10 9	9	Th	10 24	10 47
10	8 23	8 43	Th	9 13	9 27	10	S	10 8	10 19	10	F	10 32	10 57	10	W	11 11	11 36
11	9 1	9 19	F	9 42	9 57	11	Th	10 36	10 54	11	S	11 24	11 53	11	Th	0 29	0 57
12	9 38	9 56	F	10 12	10 27	12	W	10 43	11 0	12	W	11 24	11 53	12	F	1 29	2 7
13	10 51	10 32	M	11 17	11 35	13	Th	11 15	11 37	13	M	11 38	11 53	13	S	2 50	3 29
14	11 29	11 48	Th	11 55	12 13	14	F	11 55	12 13	14	Th	0 8	0 45	14	M	3 5	4 37
15	0 7	0 15	W	0 18	0 44	15	S	0 34	1 14	15	W	1 31	2 26	15	F	4 5	5 30
16	0 27	0 49	W	1 16	1 57	16	Th	2 4	3 3	16	Th	3 19	4 4	16	Th	5 5	6 21
17	1 13	1 41	Th	2 47	3 40	17	Th	3 55	4 38	17	F	4 38	5 3	17	W	5 55	6 21
18	2 20	3 4	F	4 27	5 5	18	W	5 11	5 37	18	S	5 23	5 42	18	Th	6 47	7 14
19	3 46	4 25	S	5 36	6 40	19	Th	6 17	6 17	19	M	6 1	6 20	19	F	7 41	8 8
20	5 0	5 29	M	6 20	7 1	20	W	6 35	6 54	20	W	7 23	7 46	20	S	8 33	8 56
21	6 16	6 16	Th	7 1	7 22	21	Th	7 14	7 34	21	W	8 8	8 29	21	M	9 17	9 38
22	6 54	6 58	W	7 43	8 3	22	S	8 32	8 50	22	Th	8 49	9 10	22	F	9 59	10 20
23	7 42	7 42	Th	8 22	8 41	23	W	9 9	9 29	23	Th	9 31	9 54	23	M	10 42	11 5
24	8 30	8 23	F	8 59	9 16	24	Th	9 49	10 9	24	S	10 18	10 45	24	W	11 27	11 49
25	9 0	9 0	S	9 34	9 53	25	Th	10 30	10 54	25	S	11 14	11 44	25	Th	0 11	0 11
26	9 37	9 37	S	10 12	10 32	26	W	11 22	11 52	26	M	11 14	0 17	26	F	0 34	0 58
27	10 16	10 16	Th	10 53	11 15	27	Th	11 40	12 0	27	Th	0 54	1 38	27	S	1 25	1 57
28	10 59	10 59	F	11 40	11 40	28	Th	12 59	1 0	28	W	2 32	3 20	28	S	2 36	3 16
29	11 37	11 37	W	0 8	0 39	29	W	2 59	3 51	29	W	3 58	4 31	29	M	3 53	4 27
30	0 10	0 10	Th	1 16	2 3	30	Th	4 35	5 5	30	F	4 57	5 19	30	W	4 59	5 25
31	0 35	1 2	F	3 3	3 55	31	F	5 36	5 52	31	S	5 36	5 52	31	Th	5 48	6 8

Hull tides 59 minutes earlier than Goole each day.

TERMS AND ABBREVIATIONS COMMONLY USED IN BUSINESS.

A/cAccount.

CCurrency.

\$A dollar.

E. E.Errors excepted.

E. & O. E. ..Errors and omissions
excepted.

F. O. B.Free on board (delivered
on deck without expense to the
ship).

F. P. A.Free of particular
average.

INST.....Present month.

PROX.Next month.

ULT.....Last month.

D/DDays after date.

M/D.....Months after date.

D/SDays after sight.

%.....Per cent.

@ ₧ lbAt per pound.

B/LBill of lading.

AD VALOREM ..According to value.

AFFIDAVITStatement on oath.

AFFIRMATION..Statement without an
oath.

AGIOThe premium borne
by a better sort of money above
an inferior.

ASSETSA term for property in
contradistinction to liabilities.

BANCO.....A continental term
for bank money at Hamburg
and other places.

DEAD FREIGHT.—The damage payable by one who engages to load a ship fully,
and fails to do so.

DEVIATION, in marine insurance, is that divergence from the voyage insured
which releases the underwriter from his risk.

DISCOUNT.—An allowance made for payment of money before due.

POLICY.—The document containing the contract of insurance. A *Valued Policy*
is when the interest insured is valued. An *Open Policy* is one in which
the amount is left for subsequent proof. In an open policy where the
value shipped does not equal the value insured, the difference is termed
over insurance; and the proportionable amount of premium returnable to
the insurer is called a *return for short interest*.

PRIMAGE.—A small allowance for the shipmaster's care of goods, now generally
included in the freight.

PRO RATA.—Payment in proportion to the various interests concerned.

QUID PRO QUO.—Giving one thing for another.

RESPONDENTIA.—A contract of loan by which goods in a ship are hypothecated
to the lender, as in bottomry.

ULLAGE.—The quantity a cask wants of being full.

PRINCIPAL ARTICLES OF THE CALENDAR, FOR THE YEAR 1914.

Golden Number.....	15	Dominical Letter.....	D
Solar Cycle.....	19	Roman Indiction	12
Epaet	3		

Year 6627 of the Julian Period.

„ 1918 from the Birth of Christ.

„ 2667 „ „ Foundation of Rome according to Varron.

„ 7422 of the World (Constantinopolitan account).

„ 7406 „ „ (Alexandrian account).

„ 5675 of the Jewish Era commences on September 21st, 1914.

„ 1333 of the Mahommedan Era commences on November 19th, 1914.

Ramadân (Month of Abstinence observed by the Turks) commences on
July 24th, 1914.

FIXED AND MOVABLE FESTIVALS, ANNIVERSARIES, ETC.

Epiphany	Jan. 6	Ascension Day	May 21
Septuagesima Sunday	Feb. 8	Pentecost—Whit Sunday....	„ 31
Quinquagesima Sunday	„ 22	George V. born (1865)	June 3
Ash Wednesday.....	„ 25	Trinity Sunday	„ 7
First Sunday in Lent	Mar. 1	St. John Baptist—Midsummer	
St. Patrick	„ 17	Day	„ 24
Lady Day	„ 25	St. Michael—Michaelmas Day	Sept. 29
Palm Sunday.....	April 5	St. Andrew	Nov. 30
Good Friday	„ 10	Christmas Day (Friday)	Dec. 25
Easter Sunday	„ 12		

THE FOUR QUARTERS OF THE YEAR.

		H. M.
Spring Quarter begins	March 21st	11 11 morning.
Summer „ „	June 22nd	6 55 morning.
Autumn „ „	September 23rd	9 35 afternoon.
Winter „ „	December 22nd	4 24 afternoon.

BANK HOLIDAYS. LAW SITTINGS. ECLIPSES.

REGISTERS OF BIRTHS, MARRIAGES, AND DEATHS.

These are now kept at Somerset House, and may be searched on payment of the fee of one shilling. If a certified copy of any entry be required, the charge for that, in addition to the shilling for the search, is two shillings and sevenpence, which includes a penny for stamp duty. The registers contain an entry of births, deaths, and marriages since 1st July, 1837.

BANK HOLIDAYS, 1914.

ENGLAND.

Easter Monday	April	13
Whit Monday.....	June	1
First Monday in August.....	August	3
Boxing Day (Saturday)	December	26

SCOTLAND.

New Year	January	1
Good Friday	April	10
First Monday in May	May	4
First Monday in August.....	August	3
Boxing Day	December	26

LAW SITTINGS, 1914.

	Begin		End
Hilary Sittings.....	January 12	April	8
Easter „	April 21	May	29
Trinity „	June 9	July	31
Michael. „	October 12	December	21

ECLIPSES, 1914.

In the year 1914 there will be two Eclipses of the Sun, two Eclipses of the Moon, and a Transit of Mercury across the Sun's disc:—

An Annular Eclipse of the Sun on Tuesday and Wednesday, February 24th and 25th, invisible throughout the British Isles.

A Partial Eclipse of the Moon on Thursday, March 12th, partly visible throughout the British Isles.

A Total Eclipse of the Sun on Friday, August 21st, visible as a Partial Eclipse throughout the British Isles.

A Partial Eclipse of the Moon on Friday, September 4th, invisible throughout the British Isles.

A Transit of Mercury across the Sun's disc on Saturday, November 7th, visible throughout the British Isles.

CALENDAR FOR 1914.

January.					February.					March.				
\$	...	4	11	18 25	\$	1	8	15	22 ...	\$	1	8	15	22 29
M	...	5	12	19 26	M	2	9	16	23 ...	M	2	9	16	23 30
Tu	...	6	13	20 27	Tu	3	10	17	24 ...	Tu	3	10	17	24 31
W	...	7	14	21 28	W	4	11	18	25 ...	W	4	11	18	25 ...
Th	1	8	15	22 29	Th	5	12	19	26 ...	Th	5	12	19	26 ...
F	2	9	16	23 30	F	6	13	20	27 ...	F	6	13	20	27 ...
S	3	10	17	24 31	S	7	14	21	28 ...	S	7	14	21	28 ...
April.					May.					June.				
\$	...	5	12	19 26	\$	...	3	10	17 24 31	\$	...	7	14	21 28
M	...	6	13	20 27	M	...	4	11	18 25 ...	M	1	8	15	22 29
Tu	...	7	14	21 28	Tu	...	5	12	19 26 ...	Tu	2	9	16	23 30
W	1	8	15	22 29	W	...	6	13	20 27 ...	W	3	10	17	24 ...
Th	2	9	16	23 30	Th	...	7	14	21 28 ...	Th	4	11	18	25 ...
F	3	10	17	24 ...	F	1	8	15	22 29 ...	F	5	12	19	26 ...
S	4	11	18	25 ...	S	2	9	16	23 30 ...	S	6	13	20	27 ...
July.					August.					September.				
\$	...	5	12	19 26	\$	...	2	9	16 23 30	\$	...	6	13	20 27
M	...	6	13	20 27	M	...	3	10	17 24 31	M	...	7	14	21 28
Tu	...	7	14	21 28	Tu	...	4	11	18 25 ...	Tu	1	8	15	22 29
W	1	8	15	22 29	W	...	5	12	19 26 ...	W	2	9	16	23 30
Th	2	9	16	23 30	Th	...	6	13	20 27 ...	Th	3	10	17	24 ...
F	3	10	17	24 31	F	...	7	14	21 28 ...	F	4	11	18	25 ...
S	4	11	18	25 ...	S	1	8	15	22 29 ...	S	5	12	19	26 ...
October.					November.					December.				
\$	...	4	11	18 25	\$	1	8	15	22 29	\$	...	6	13	20 27
M	...	5	12	19 26	M	2	9	16	23 30	M	...	7	14	21 28
Tu	...	6	13	20 27	Tu	3	10	17	24 ...	Tu	1	8	15	22 29
W	...	7	14	21 28	W	4	11	18	25 ...	W	2	9	16	23 30
Th	1	8	15	22 29	Th	5	12	19	26 ...	Th	3	10	17	24 31
F	2	9	16	23 30	F	6	13	20	27 ...	F	4	11	18	25 ...
S	3	10	17	24 31	S	7	14	21	28 ...	S	5	12	19	26 ...

CONTRIBUTIONS TO THE "ANNUAL"

From 1885 to 1914.

CONTRIBUTIONS

WHICH HAVE APPEARED IN THE CO-OPERATIVE WHOLESALE
SOCIETIES' "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Acland, A. H. D.—Education of Co-operators and Citizens	1885	420
Acland, A. H. D.—Secondary Education	1885	426
Adair, William.—Smallholdings and Co-operative Trading	1914	259
Adams, The late Mr. John	1900	425
Africa; Europe and England in, or the Development of the Dark Continent.—By H. DE B. GIBBINS, M.A., F.R.G.S.....	1895	345
African Developments, Recent.—By J. HOWARD REED	1905	171
Agriculture, Co-operation as Applied to.—By Prof. JAMES LONG	1899	409
Agriculture, Co-operation in its Application to.—By G. HINES	1887	210
Agriculture, Co-operative.—By BOLTON KING.....	1885	187
Agriculture, Co-operative, applied to Market Gardening and Fruit Culture.—By the Editor of <i>The Agricultural Economist</i>	1885	194
Agriculture, Possibilities of British, under Free Trade.—By JAMES LONG	1905	265
Aims and Ideals of the German Workers.—By ED. BERNSTEIN	1907	225
Alden, Percy, M.A., M.L.S.B.—The Unemployed Problem	1904	163
Alden, Percy, M.A.—Labour Colonies	1906	175
Alden, Percy, M.P.—Child Life and Labour.....	1909	135
American Immigration Laws.—By EDWARD PORRITT	1894	171
American Tariffs.—By EDWARD PORRITT	1897	202
American Shipbuilding.—By EDWARD PORRITT ...	1902	221
Anti-Co-operative Movement, the Private Traders'. By JAMES DEANS	1899	269
Argentina, Modern: Its Rise, Developments, and Prospects.—By W. A. HIRST	1913	155

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Armstrong, Theodore.—The History of Industrial Life Insurance	1914	233
Arnold, Arthur.—The Land and the People	1887	184
Articles Consumed by Co-operators, The Growth and Manufacture of	1885	146
Art to Labour, The Relations of.—By WM. MORRIS	1890	371
Art, The Co-operative Movement in Relation to Literature and.—By A. E. FLETCHER	1911	199
Association v. Competition.—By H. W. MACROSTY, B.A.	1900	223
Australasia as a Contributor to the World's Supplies.—By R. L. NASH	1902	301
Australia under Labour Government.—By MAURICE BRODZKY	1912	155
Bailey, H. R.—Advantages and Necessity of a Co-operative Wholesale Centre of Supply, as established in the Organisation of the English and Scottish Wholesale Societies	1889	377
Ballot, The	1886	232
Banking and Finance.—By T. GOODWIN	1914	165
Barnes, George N., M.P.—Thirty Years of the Trade Union Movement	1914	189
Bate, John H.—The Development of the Insurance Business as a Field for Co-operative Enterprise..	1908	213
Belgium and the Methods of the Belgians in Applying Co-operative Principles and Practice. By JAMES JOHNSTON	1908	295
Belloc, Hilaire, M.P.—The Place of a Peasantry in Modern Civilisation	1910	279
Bernstein, Ed.—Aims and Ideals of the German Workers	1907	225
Billson, Alfred, M.P.—Taxation of Land Values...	1899	330
Binney, The late Mr. George	1906	347
B. J., L. B.—Co-operative Wholesale Societies and their Relations to Retail Co-operative Societies...	1896	209
B. J., L. B.—Future Financial Development of the Co-operative Movement	1899	166
B. J., L. B.—Possibilities of International Co-operative Trade	1898	257

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
B. J., L. B.—Retail Co-operation and the Relations between the Individual and the Store.....	1896	199
B. J., L. B.—The Position of Co-operation in other Lands	1901	379
Blatchford, Robert.—Land Nationalisation	1898	241
Boot and Shoe Making: As it Was and As it Is.—By AN OLD CRAFT.....	1889	328
Bourne, H. R. Fox.—Natives under British Rule.....	1904	239
Bradbury, Fred.—The Woollen Industry, Historically and Commercially Considered	1900	253
Branford, Victor V., M.A.—Electricity: Past, Present, Future.....	1896	253
British Budget-Making.—By L. G. CHIOZZA MONEY, M.P.	1910	299
British Colonial Policy, The Development of, During the Nineteenth and Twentieth Centuries. —By L. KNOWLES, Litt.D.	1908	242
British Trade, The Course of.—By GEO. HOWELL, F.S.S., M.P.	1893	210
British Trade, Industrial Conflicts and	1886	285
British Wages, The Course of.—By L. G. CHIOZZA MONEY, M.P.	1912	213
Broadbent, Albert, F.S.S., F.R.H.S.—Wheat Growing, Milling, and Baking.....	1904	285
Brocklehurst, F., M.A.—Recent Democratic Legislation	1904	185
Brodzky, Maurice.—Australia Under Labour Government	1912	155
Brown, The late Mr. W. H.	1908	312
Budget and Taxation.—By W. M. J. WILLIAMS	1902	139
Budget-Making, British.—By L. G. CHIOZZA MONEY, M.P.	1910	299
Burns, John, M.P.—Risks and Casualties of Labour.....	1899	383
Burt, T., M.P.—Trade Unions and the Working Classes.....	1885	374
Burton, F. G.—Advantages of Co-operative over Municipal and State Management in Production and Distribution	1897	303
Business Life, Universities and.—By Professor S. J. CHAPMAN.....	1905	149

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Callie, J. W. S.—War Armaments of Europe.....	1898	324
Campbell, D.—The Scottish Co-operative Whole- sale Society Limited, and its Productive Departments	1896	323
Canada in 1898.—By EDWARD PORRITT.....	1899	356
Canada, The Awakening of.—By A. E. FLETCHER..	1904	263
Can the Empire Feed its People?—By JAMES LONG..	1893	595
Capital, The World's Accumulation of.—By T. LLOYD	1893	507
Capitalism and Democracy, The Conflict of.—By PERCY REDFERN.....	1910	191
Carpenter, Edward.—The Awakening of China ...	1907	177
Casartelli, Rev. L. C., Ph.D., M.A.—Commercial Geography	1889	191
Casualties of Labour, Risks and.—By JOHN BURNS, M.P.....	1899	383
Cattle, Breeding and Feeding of Horses and.—By D. JOHNSON.....	1888	347
Cave, Henry W., M.A. (Oxon.), F.R.G.S., M.R.A.S. —Ceylon: The Country and its People.....	1912	179
Ceylon: The Country and its People.—By HENRY W. CAVE, M.A. (Oxon.), F.R.G.S., M.R.A.S.....	1912	179
Chapman, W. W., F.S.S., M.R.A.S.E., &c.—The British Islands: Their Resources in Live Stock..	1903	245
Chapman, Prof. S. J.—Universities and Business Life	1905	149
Chapman, S. J., M.A., M.Com.—Some Principles of Social Reform.....	1909	229
Charities and their Administration.—By GEORGE HOWELL, F.S.S., M.P.	1895	175
Child Life and Labour.—By PERCY ALDEN, M.P....	1909	135
China, Awakening of.—By EDWARD CARPENTER ...	1907	177
Christian Socialism, Modern, from 1848.—By the Rev. J. GLASSE, M.A., D.D.....	1897	172
Ciappessoni, The late Mr. F. A.	1913	271
Citizens, Education of Co-operators and.—By A. H. D. ACLAND	1885	420
Citizenship, Education in.—By HENRY DYER, C.E., M.A., D.Sc.....	1894	286
Citizenship, Geography and History for Economics and.—By Professor PATRICK GEDDES.....	1895	485
Civic Duties.—By DAVID G. RITCHIE, M.A.	1898	163
Civil Service Stores	1887	247

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Civil Lists, Crown Lands and.—By W. M. THOMPSON	1902	316
Clay, The late Joseph	1902	356
Coal and Coal Mining.—By D. M. STEVENSON and W. E. GARRETT FISHER, M.A.....	1897	450
Coal Crisis, 1912.—By ROBERT SMILLIE	1913	248
Coates, Albert.—The Great Social Awakening of the Ottoman Empire.....	1910	243
Cocoa, Tea, Coffee, and.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN.....	1893	339
Collier's Charter, The: The Eight Hours Day and what it means.—By F. H. ROSE	1909	269
Colonial Empire and Emigration, Our	1885	243
Colonial Policy, The Development of British, during the Nineteenth and Twentieth Cen- turies.—By L. KNOWLES, Litt.D.}	1908	242
Colonies Adapted for Permanent Homes	1885	259
Colonies Adapted for Temporary Residence only ...	1885	322
Colonies, Labour.—By PERCY ALDEN.....	1906	175
Commerce and Trade, Fluctuations in.—By GEO. HOWELL, F.S.S., M.P.	1890	161
Commercial Geography.—By Rev. L. C. CASARTELLI, Ph.D., M.A.....	1889	191
Commercial and Industrial History, Sketches from. By H. DE B. GIBBINS, M.A.....	1892	279
Common Lands, The Enclosure of	1885	461
Commons, Lords and, in Legislation, Specially as regards Finance.—By W. M. J. WILLIAMS	1911	177
Communities, Ideal.—By W. C. J.	1886	151
Company Frauds and Parliamentary Inactivity.— By J. G. SWIFT MACNEILL, Q.C., M.P.	1900	169
Competition, Foreign, and its Influence on Home Industries.—By J. A. HOBSON.....	1899	197
Competition, Foreign, in the East.—By HOLT S. HALLETT, C.E.	1893	371
Conciliation Boards, Wages and.—By W. REES JEFFREYS.....	1903	291
Condition of Labour, The.—By G. H. WOOD, F.S.S.	1902	247
Constitution, The English: Its Origin and Growth. By H. DUNCKLEY, M.A., LL.D.	1891	129
Convention, Sugar under the Brussels.—By W. M. J. WILLIAMS	1913	219

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Co-operation: An Alternative to Socialism.—By FREDERICK ROCKELL.....	1909	182
Co-operation and Education.—By Rev. T. G. DAVIES.....	1888	308
Co-operation and the Poor.—By J. C. GRAY.....	1902	111
Co-operation in its Application to Agriculture.—By G. HINES	1887	210
Co-operation in other Lands.—By H. W. WOLFF...	1903	223
Co-operation in other Lands, The Position of.—By B. J., L. B.	1901	379
Co-operation in Italy.—By BOLTON KING	1902	165
Co-operation as Applied to Agriculture.—By JAMES LONG	1899	409
Co-operation, Eminent Men on	1887	233
Co-operation: Its Spread and Power.—By T. SWANN	1888	125
Co-operation in its Relation to other Forms of Col- lectivism.—By A. E. FLETCHER	1899	224
Co-operation, Productive: Its Principles and Methods.—By H. W. MACROSTY, B.A.....	1903	161
Co-operation, Retail, and the Relations between the Individual and the Store.—By B. J., L. B....	1896	199
Co-operation, Valuable Opinions on	1888	337
Co-operation v. Socialism.—By Prof. P. GEDDES ...	1888	285
Co-operation, Some Aspects of Continental and Colonial.—By the Rev. T. G. GARDINER.....	1897	499
Co-operation, Socialism and.—By H. SNELL.....	1906	149
Co-operation and Currency Reform.—By MICHAEL FLURSCHEIM	1898	210
Co-operation in Denmark, more particularly Co- operative Agriculture.—By ERIK GIVSKOV.....	1905	241
Co-operation of Consumers.—By T. TWEDDELL, J.P.	1908	135
Co-operative Agriculture.—By BOLTON KING.....	1885	187
Co-operative Agriculture Applied to Market Gar- dening and Fruit Culture.—By the Editor of <i>The Agricultural Economist</i>	1885	194
Co-operative Movement, Anti-, Private Traders'.— By JAMES DEANS	1899	269
Co-operative Enterprise, The Development of the Insurance Business as a Field for.—By JOHN H. BATE	1908	213
Co-operative Efforts, Early	1886	86

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Co-operative Movement, Future Financial Development of.—By B. J., L. B.	1899	166
Co-operative Movement in Relation to Literature and Art, The.—By A. E. FLETCHER	1911	199
Co-operative Societies, Law Cases Affecting.—By HENRY HARWOOD	1895	530
Co-operative, The Advantages of, over Municipal and State Management in Production and Distribution.—By F. G. BURTON.....	1897	303
Co-operative Principles and Practice, Belgium and the Methods of the Belgians in Applying.—By JAMES JOHNSTON	1908	295
Co-operative Production.—By H. SLATTER, J.P. ...	1886	188
Co-operative Trade, The Possibilities of International.—By B. J., L. B.	1898	257
Co-operative Trading, Smallholdings and.—By WILLIAM ADAIR	1914	259
Co-operative Wholesale Centre of Supply, The Advantages and Necessity of a, as Established in the Organisation of the English and Scottish Wholesale Societies.—By H. R. BAILEY	1889	377
Co-operative Wholesale Societies, The, and their Relations to the Retail Co-operative Societies. By B. J., L. B.	1896	209
Co-operative Wholesale Societies' Tea Estates.....	1903	359
Co-operative Wholesale Society, The Productive Departments of the	1892	430
Co-operative Wholesale Society, Progress and Present Position of the	1899	445
Co-operative Wholesale Society, The Scottish, and its Productive Departments.—By DD. CAMPBELL	1896	323
Co-operative Societies, The System of Credit as practised by.—By J. C. GRAY	1889	344
Co-operators, Education of, and Citizens.—By A. H. D. ACLAND.....	1885	420
Co-operators, The Growth and Manufacture of Articles Consumed by	1885	146
Cotton, Empire-Grown.—By EDMUND D. MOREL...	1904	145
Cotton Growing Within the British Empire.—By J. HOWARD REED, F.R.G.S.	1911	151
Cotton Industry, Past, Present, and Prospective, A Sketch of British.—By J. C. FIELDING	1887	313

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Cotton Kingdom, The New.—By EDWARD PORRITT	1895	241
Cotton Mill Towns of New England.—By EDWARD PORRITT	1900	195
Cotton Supply : India in Relation to the World's.—By J. HOWARD REED, F.R.G.S.	1913	201
Cows' Milk, On the Production of, and the Diseases Caused by its Use.—By J. NIVEN, M.A., M.B. (Cantab.).....	1897	282
Creameries, Irish.—By W. L. STOKES	1897	419
Credit as practised by Co-operative Societies.—By J. C. GRAY	1889	344
Crown Lands and Civil Lists.—By W. M. THOMPSON	1902	316
Culture.—By R. D. ROBERTS	1885	424
Currency Reform and Co-operation.—By MICHAEL FLURSCHEIM	1898	210
Dairy Farming in Sweden	1888	277
Dairy Produce, Our Trade in.—By JAS. LONG	1892	360
Davies, Rev. T. G.—Co-operation and Education...	1888	308
Deans, James.—Private Traders' Anti-Co-operative Movement	1899	269
Democracy and Foreign Policy.—By J. RAMSAY MACDONALD, M.P.	1907	157
Democracy, The Conflict of Capitalism and.—By PERCY REDFERN.....	1910	191
Democratic Legislation, Recent.—By F. BROCKLEHURST, M.A.	1904	185
Denmark, Co-operation in, more particularly Co-operative Agriculture.—By ERIK GIVSKOV.....	1905	241
Depopulation, Rural: Its Cause and Cure.—By A. E. FLETCHER	1906	129
Destitution, A National Crusade Against.—By SIDNEY and BEATRICE WEBB	1910	143
Distribution, The Advantages of Co-operative over Municipal and State Management in Production and.—By F. G. BURTON.....	1897	303
Distributive Co-operation, One Outcome of	1886	194
Domestic Economy of the British Home.—By MARGARET MC.MILLAN	1907	256
Dunkley, Henry, M.A., LL.D.—The English Constitution : Its Origin and Growth	1891	129

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Dunckley, Henry, M.A., LL.D.—The South Sea Bubble.....	1892	243
Dunckley, Henry, M.A., LL.D.—Military and Naval Forces of the World and their Cost.....	1893	427
Dunckley, Henry, M.A., LL.D.—Stock Exchanges: Their Origin and History	1893	171
Dunckley, Henry, M.A., LL.D.—History and Effects of the Privileged Classes in Civilised Communities	1894	262
Dunckley, Henry, M.A., LL.D.—Would the Nationalisation of Railways be of Advantage to the Country?	1895	203
Dyer, Henry, C.E., M.A., D.Sc.—Influence of Modern Industry on Social and Economic Conditions	1892	145
Dyer, Henry, C.E., M.A., D.Sc.—Education in Citizenship	1894	286
Dyer, Henry, C.E., M.A., D.Sc.—Some Lessons from Japan	1908	146
Eastern Markets, Development of.—By HOLT S. HALLETT, C.E.	1890	308
Economics and Citizenship, Geography and History for.—By Professor PATRICK GEDDES	1895	485
Economic Conditions, Influence of Modern Industry on Social and.—By H. DYER, C.E., M.A., D.Sc....	1892	145
Education in Citizenship.—By HENRY DYER, C.E., M.A., D.Sc.....	1894	286
Education in England and Wales in 1902.—By Dr. MACNAMARA, M.P.	1903	139
Education of Co-operators and Citizens.—By A. H. D. ACLAND	1885	420
Education, Co-operation and.—By Rev. T. G. DAVIES.....	1888	308
Education, Higher.—By F. STORR	1885	437
Education of the People, The.—By Rev. J. HIRST HOLLOWELL	1892	319
Education, Primary, in England.—By Dr. J. WATTS	1885	393
Education, The Royal Commission on.—By H. SLATTER, J.P.....	1889	334
Education, Secondary.—By A. H. D. ACLAND	1885	426

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Education, Needs of Secondary.—By H. DE B. GIBBINS, M.A.	1900	143
Education, Statistics of Expenditure of Public Money on	1885	443
Education, Technical, at Home and Abroad.—By Rev. J. HIRST HOLLOWELL	1894	439
Education: The Problem To-day.—By MARGARET MC.MILLAN.....	1904	313
Educational Movements in England and Scotland, A Survey of Working-class.—By ALBERT MANSBRIDGE.....	1906	259
Edwards, Joseph.—The Fraudulent Relations of Land and Taxation: Their Responsibility for the Long-continued Existence of Radically Unjust Social Conditions.....	1911	219
Egypt under Lord Cromer.—By J. HOWARD REED	1909	204
Eight Hours Day, The, and what it means, The Collier's Charter.—By F. H. ROSE.....	1909	269
Electricity: Light and Power.—By M. HOLROYD SMITH, M.I.M.E., M.S.T.E. and E., &c.	1889	204
Electricity: Past, Present, Future.—By VICTOR V. BRANFORD, M.A.....	1896	253
Emigration, The Advantages of.—By G. J. HOLYOAKE	1885	245
Emigration, Our Colonial Empire and	1885	243
Empire, Can the, Feed its People?—By Professor JAMES LONG	1893	595
England, Land Tenure in.—By Professor J. E. THOROLD ROGERS	1889	167
English Constitution, The: Its Origin and Growth. By H. DUNCKLEY, M.A., LL.D.	1891	129
English Industry up to the Beginning of the Present Century, A Short Outline of the Growth of.—By H. DE B. GIBBINS, B.A.....	1890	273
English Labour, A Century-and-a-half of.—By Professor J. E. THOROLD ROGERS, M.P.	1885	327
Englishmen in the World of Labour.—By B. J., L. B.	1887	270
Europe and England in Africa; or the Development of the Dark Continent.—By H. DE B. GIBBINS, M.A., F.R.G.S.....	1895	345
Evans, Sparke, J.P.—Leather	1889	322
Everett, R. L., M.P.—Old-Age Pensions	1893	464

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Evolution and Work of the Scots Parliament, The. By WILLIAM WALLACE, M.A.	1897	331
Expenditure and Taxation of the United Kingdom, 1875-1900, The.—By W. M. J. WILLIAMS.....	1901	345
Factory Legislation in the United States.—By EDWARD PORRITT	1896	180
Factories, Sweating in Indian, and Workshops.— By HOLT S. HALLETT, C.E.	1891	199
Fairclough, The late Mr. James	1912	230
Fibre Supply, The World's.—By J. R. JACKSON, A.L.S.	1897	228
Fielding, J. C.—British Cotton Industry; Past, Present, and Prospective, A Sketch of	1887	313
Finance, Banking and.—By T. GOODWIN	1914	165
Fisher, W. E. Garrett, M.A.—Coal and Coal Mining Fishing Industries of the United Kingdom.—By CHAS. E. FRYER	1897	450
Fletcher, A. E.—Co-operation in its Relation to other Forms of Collectivism.....	1893	561
Fletcher, A. E.—The Utilisation of Waste Lands... ..	1899	224
Fletcher, A. E.—The Awakening of Canada	1901	211
Fletcher, A. E.—The Awakening of Canada	1904	263
Fletcher, A. E.—Rural Depopulation: Its Cause and Cure	1906	129
Fletcher, A. E.—The Co-operative Movement in Relation to Literature and Art	1911	199
Flour, Wheat	1888	332
Flürscheim, Michael.—Currency Reform and Co- operation	1898	210
Food of the People, The.—By T. OLIVER, M.A., M.D., F.R.C.P.	1896	147
Food Products, New, with Suggestions on the Introduction and Cultivation in Britain or the British Colonies of New and Little Known Fruits and Vegetables.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN	1895	279
Food Question in Germany and its Bearings, The. By J. F. MILLS	1914	280
Foreign Trade, The Relative Values of our Home and our.—By T. LLOYD	1895	312

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Foreign Competition in the East.—By HOLT S. HALLETT, C.E.	1893	371
Foreign Competition and Its Influence on Home Industries.—By J. A. HOBSON.....	1899	197
Freedom, Popular, The Birth of, in England.—By W. C. J.	1886	250
Free Trade, Possibilities of British Agriculture under.—By JAMES LONG.....	1905	265
French and German Socialism.—By LAURENCE GRONLUND	1886	138
Fruit Culture, Co-operative Agriculture applied to Market Gardening, &c.—By the Editor of <i>The Agricultural Economist</i>	1885	194
Fruit-Growing Industry, Our.—By G. T. TURNER.	1889	366
Fryer, Charles E.—Fishing Industries of the United Kingdom	1893	561
Furniture Woods, with Suggestions for the Introduction of New Kinds.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN	1894	349
Gardiner, Rev. T. G.—Some Aspects of Continental and Colonial Co-operation	1897	499
Geddes, Prof. Patrick.—Co-operation v. Socialism...	1888	285
Geddes, Prof. Patrick.—Geography and History for Economics and Citizenship	1895	485
Geography, Commercial.—By Rev. L. C. CASARTELLI, Ph.D., M.A.....	1889	191
Geography and History for Economics and Citizenship.—By Professor PATRICK GEDDES	1895	485
German Socialism, French and.—By LAURENCE GRONLUND	1886	138
German Workers, Aims and Ideals of.—By ED. BERNSTEIN	1907	225
Germany, The Food Question in, and its Bearings By J. F. MILLS	1914	280
Gibbins, H. de B., M.A.—A Short Outline of the Growth of English Industry up to the Beginning of the Present Century	1890	273
Gibbins, H. de B., M.A.—Sketches from Commercial and Industrial History	1892	279

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Gibbins, H. de B., M.A.—The Needs of Secondary Education	1900	143
Givskov, Erik.—Co-operation in Denmark, more particularly Co-operative Agriculture	1905	241
Givskov, Erik.—Home Industries and Small Farming	1906	237
Givskov, Erik.—Parisian Market Gardening.....	1910	219
Glasgow, The Rise and Progress of Industries of. By ROBERT LEGGATT.....	1891	347
Glasse, Rev. J., M.A., D.D.—Modern Christian Socialism from 1848	1897	172
Glover, T. R.—Insurance, and what is worth knowing about it	1888	264
Gold Fields of South Africa, The.—By J. HOWARD REED	1907	133
Goodey, The late Mr. J. F.	1911	264
Goodwin, T.—Banking and Finance	1914	165
Government, Local, and Taxation.—By GEORGE HOWELL, F.S.S.	1897	395
Grain Trade, The Position of the World's.—By G. T. TURNER	1888	237
Gray, J. C.—The System of Credit as practised by Co-operative Societies	1889	344
Gray, J. C.—Co-operation and the Poor	1902	111
Green, J. E., F.I.C., F.C.S.—Soap	1891	288
Grey, Sir E.—Payment of Members of Parliament	1892	345
Gronlund, Laurence.—Social Experiments in United States	1886	116
Gronlund, Laurence.—Socialism, French and German	1886	138
Gums, Resins, Balsams, and Rubbers.—By J. R. JACKSON. Illustrated by J. ALLEN	1899	297
Hallett, Holt S., C.E.—India and its Neighbours...	1895	378
Hallett, Holt S., C.E.—Development of Eastern Markets	1890	308
Hallett, Holt S., C.E.—Sweating in Indian Factories and Workshops	1891	199
Hallett, Holt S., C.E.—Foreign Competition in the East	1893	371

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Hallett, Holt S., C.E.—Indian Taxation : Ancient and Modern	1897	254
Hardie, J. Keir, M.P.—Towards Municipal Socialism	1901	289
Hardie, J. Keir, M.P.—The Perils of Property.....	1906	299
Harvey, J. W.—Inland Navigation.....	1888	127
Harwood, Henry.—Law Cases Affecting Co-operative Societies.....	1895	530
Health and Long Life, Sanitation.—By H. PITMAN	1896	374
Hewins, W. A. S.—The National Debt: Its Origin, Growth, and the Methods which have been Adopted from time to time for its Reduction ...)	1889	227
Hibbert, The late Emanuel	1896	416
Himbury, W. H., F.R.G.S.—Nigeria	1914	211
Hind, The late Mr. Thomas.....	1913	272
Hines, G.—Twelve Years of School Work in Ipswich	1885	411
Hines, G.—Co-operation in its Application to Agriculture	1887	210
Hirst, W. A.—Modern Argentina: Its Rise, Developments, and Prospects.....	1913	155
History of Milling.—By R. WITHERINGTON	1887	304
History of the Travelling Tax.—By G. J. HOLYOAKE	1901	231
History, Geography and, for Economics and Citizenship.—By Professor PATRICK GEDDES.....	1895	485
Hobson, J. A.—The Problem of the Unemployed... ..	1896	351
Hobson, J. A.—Foreign Competition and its Effects on Home Industries	1899	197
Hobson, J. A.—The Industrial Future of South Africa	1901	269
Hobson, J. A.—Ruskin and Working-class Movements	1905	199
Hollowell, Rev. J. Hirst.—The Education of the People	1892	319
Hollowell, Rev. J. Hirst.—Technical Education at Home and Abroad	1894	439
Hollowell, Rev. J. Hirst.—School System of the United States	1902	279
Holyoake, G. J.—The Advantages of Emigration... ..	1885	245
Holyoake, G. J.—History of the Travelling Tax	1901	231
Home and Our Foreign Trade, The Relative Values of our.—By T. LLOYD	1895	312

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Home Industries and Small Farming.—By ERIK GIVSKOV	1906	237
Horses and Cattle, Breeding and Feeding of.—By D. JOHNSON.....	1888	347
Hosiery Trade, The.—By ANTHONY MUNDELLA...	1893	479
Housing of the Working Classes.....	1886	203
Housing Problem in the Towns, The.—By C. M. KNOWLES.....	1901	309
Howell, George, F.S.S., M.P.—Trade Unions: Their Origin, Rise, Progress, and Work	1885	352
Howell, George, F.S.S., M.P.—Great Strikes: Their Origin, Cost, and Results	1889	266
Howell, George, F.S.S., M.P.—Fluctuations in Commerce and Trade	1890	161
Howell, George, F.S.S., M.P.—Pauperism: Its Nature and Extent, its Causes and Remedies ...	1890	187
Howell, George, F.S.S., M.P.—Industrial London.	1891	163
Howell, George, F.S.S., M.P.—Rich Richer and the Poor Poorer: An Essay on the Distribution of Wealth	1892	191
Howell, George, F.S.S., M.P.—The Course of British Trade	1893	210
Howell, George, F.S.S., M.P.—A Century of Industrial and Social Legislation.....	1894	198
Howell, George, F.S.S., M.P.—Charities and their Administration	1895	175
Howell, George, F.S.S., M.P.—Taxation: How Raised and how Expended	1896	232
Howell, George, F.S.S., M.P.—Local Government and Taxation	1897	395
Howell, George.—The Taff Vale Case: Its History, its Gravity, and its Lessons.....	1904	123
Hughes, Spencer Leigh.—Westminster; or, Parliament and its Work	1909	160
Hughes, Thos., Q.C.—Rugby Tennessee	1885	254
Hughes, The late Judge	1897	511
Ideal Communities.—By W. C. J.	1886	151
Income Tax, Reform of the.—By W. M. J. WILLIAMS	1908	189
India and its Neighbours.—By HOLT S. HALLETT, C.E.	1895	378

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
India in Relation to the World's Cotton Supply.— By J. HOWARD REED, F.R.G.S.	1913	201
Indian Factories and Workshops, Sweating in.—By HOLT S. HALLETT, C.E.	1891	199
Indian Famine and its Lessons, The.—By VAUGHAN NASH	1901	163
Indian Taxation, Ancient and Modern.—By HOLT S. HALLETT, C.E.	1897	254
Industrial and Provident Societies : The Legislation Relating thereto.—By E. V. NEALE	1887	344
Industrial and Social Legislation, A Century of.— By GEORGE HOWELL, F.S.S., M.P.	1894	198
Industrial Conditions at Home and Abroad.—By J. M. KNIGHT, F.S.S.	1906	307
Industrial Conflicts and British Trade	1886	285
Industrial Evolution, The Continued : Its Bearing on the Labour Question.—By J. M. KNIGHT.	1907	276
Industrial Future of South Africa, The.—By J. A. HOBSON	1901	269
Industrial History, Sketches from Commercial.—By H. DE B. GIBBINS, M.A.	1892	279
Industrial Life Insurance, The History of.—By THEODORE ARMSTRONG	1914	233
Industrial London.—By GEO. HOWELL, F.S.S., M.P. Industrial Mortality, Some Aspects of.—By VAUGHAN NASH	1891	163
Industrial Progress, The Recent History of.—By R. S. WATSON	1894	314
Industries, Fishing, of the United Kingdom.—By CHARLES E. FRYER	1891	308
Industries, Foreign Competition and its Influence on Home.—By J. A. HOBSON	1893	561
Industries, Home, and Small Farming.—By ERIK GIVSKOV	1899	197
Industries of Glasgow, The Rise and Progress of. By ROBERT LEGGATT.	1906	237
Industry, English, up to the beginning of the Present Century, A Short Outline of the Growth of.—By H. DE B. GIBBINS, M.A.	1891	347
Influence of Modern Industry on Social and Economic Conditions.—By H. DYER, C.E., M.A., D.Sc.	1890	273
	1892	145

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Influence of the Land Laws upon the Prosperity of the People.—By Professor JAMES LONG.....	1895	422
Influence of the Production of the Precious Metals on Industry and Trade, The.—By Professor J. S. NICHOLSON, M.A., D.Sc.....	1895	456
Inland Navigation.—By J. W. HARVEY.....	1888	127
Insurance, and what is worth knowing about it.—By T. R. GLOVER.....	1888	264
Insurance Business, The Development of the, as a Field for Co-operative Enterprise.—By JOHN H. BATE	1908	213
Insurance, The History of Industrial Life.—By THEODORE ARMSTRONG	1914	233
International Co-operative Trade, The Possibilities of.—By B. J., L. B.	1898	257
Irish Creameries.—By W. L. STOKES.....	1897	419
Irlam Soap Works.....	1896	388
Irving, The late Mr. Robert	1905	341
Italy, Co-operation in.—By BOLTON KING	1902	165
Jackson, J. R., A.L.S.—Tea, Coffee, and Cocoa ...	1893	339
Jackson, J. R., A.L.S.—Furniture Woods, with Suggestions for the Introduction of New Kinds.	1894	349
Jackson, J. R., A.L.S.—New Food Products, with Suggestions on the Introduction and Cultivation in Britain or the British Colonies of New and Little Known Fruits and Vegetables	1895	279
Jackson, J. R., A.L.S.—The World's Fibre Supply.	1897	228
Jackson, J. R., A.L.S.—Tobacco, its History, Culture, and Uses	1898	183
Jackson, J. R., A.L.S.—Gums, Resins, &c.....	1899	297
Jackson, J. R., A.L.S.—Sugar, Botanically and Commercially Considered.....	1900	391
Jackson, J. R., A.L.S.—Rice, Sago, and Tapioca: Commercially and Botanically Considered	1901	135
Japan, Some Lessons from.—By HENRY DYER, C.E., M.A., D.Sc.	1908	146
Jeffreys, W. Rees.—Wages and Conciliation Boards	1903	291
Johnson, D.—Breeding and Feeding of Horses and Cattle	1888	347

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Johnston, James. — Belgium and the Methods of the Belgians in Applying Co-operative Principles and Practice	1908	295
King, Bolton.—Co-operative Agriculture	1885	187
King, Bolton.—Co-operation in Italy.....	1902	165
Knight, J. M., F.S.S.—Railway Rates and Charges	1900	357
Knight, J. M., F.S.S.—The Growth and Incidence of Municipal Expenditure.....	1905	285
Knight, J. M., F.S.S.—Industrial Conditions at Home and Abroad.....	1906	307
Knight, J. M., F.S.S.—The Continued Industrial Evolution: Its Bearing on the Labour Question..	1907	276
Knowles, C. M.—The Housing Problem in the Towns	1901	309
Knowles, L., Litt.D.—The Development of British Colonial Policy during the Nineteenth and Twentieth Centuries	1908	242
Kropotkin, P.—What Man can Obtain from the Land	1897	358
Labour Colonies.—By PERCY ALDEN	1906	175
Labour, Condition of.—By GEORGE H. WOOD, F.S.S.	1902	247
Labour Government, Australia Under.—By MAURICE BRODZKY	1912	155
Labour, Relations of Art to.—By WM. MORRIS.....	1890	371
Labour, Risks and Casualties of.—By JOHN BURNS, M.P.....	1899	383
Labour Statistics, Articles from Bureau of	1886	218
Land Laws, Influence of the, upon the Prosperity of the People.—By Professor JAMES LONG.....	1895	422
Land and the People, The.—By ARTHUR ARNOLD...	1887	184
Land and Taxation, The Fraudulent Relations of: Their Responsibility for the Long-continued Existence of Radically Unjust Social Conditions. —By JOSEPH EDWARDS	1911	219
Land Nationalisation.—By A. J. OGILVY.....	1890	131
Land Nationalisation.—By ROBERT BLATCHFORD...	1898	241
Land Settlement for Workmen.—By JAMES LONG..	1903	321

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Land Tenure in England.—By Professor J. E. THOROLD ROGERS	1889	167
Land, What Man can Obtain from the.—By P. KROPOTKIN	1897	358
Land Values, Taxation of.—By A. BILLSON	1899	330
Lands, The Enclosure of Common	1885	461
Laurie, Professor S. S.—The University and the People, and the University of the Future	1894	380
Law Cases Affecting Co-operative Societies.—By HENRY HARWOOD	1895	530
Law, The History of the Poor.—By GRAHAM WALLAS	1894	262
Leather.—By SPARKE EVANS, J.P.	1889	322
Leggatt, Robert.—The Rise and Progress of the Industries of Glasgow	1891	347
Legislation, Factory, in the United States.—By EDWARD PORRITT.....	1896	180
Legislation, Industrial and Provident Societies.—By E. V. NEALE	1887	344
Legislation, A Century of Industrial and Social.—By G. HOWELL, F.S.S., M.P.	1894	198
Legislation, For Direct.—By A. M. THOMPSON	1900	311
Legislation, Recent Democratic.—By F. BROCKLEHURST, M.A.	1904	185
Live Stock, The British Islands: Their Resources in.—By W. W. CHAPMAN, F.S.S., M.R.A.S.E., &c.	1903	245
Lloyd, T.—The World's Accumulation of Capital ..	1893	507
Lloyd, T.—The Relative Values of our Home and our Foreign Trade.....	1895	312
Local Government and Taxation.—By GEORGE HOWELL, F.S.S., M.P.	1897	395
London, Industrial.—By GEO. HOWELL, F.S.S., M.P.	1891	163
London School Board.—By the Hon. E. LYULPH STANLEY, M.P.	1885	404
Long, Professor James.—The Sources of our Meat Supply.....	1891	380
Long, Professor James.—Can the Empire Feed its People?	1893	595
Long, Professor James.—Soil, and What it will Grow	1894	397
Long, Professor James.—Influence of the Land Laws upon the Prosperity of the People.....	1895	422

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Long, Professor James.—Co-operation as Applied to Agriculture	1899	409
Long, Professor James.—Land Settlement for Workmen	1903	321
Long, Professor James.—Possibilities of British Agriculture under Free Trade	1905	265
Long, Professor James.—The English Village : What it is, and what it ought to be.....	1907	203
Long Life, Sanitation, Health, and.—By H. PITMAN.	1896	374
Lords and Commons in Legislation, Specially as regards Finance.—By W. M. J. WILLIAMS	1911	177
Lownds, The late James	1896	415
Macdonald, J. Ramsay, M.P.—Democracy and Foreign Policy	1907	157
Machinery and Industry, The Possibilities of, and Some of their Probable Results on Social and Economic Conditions	1893	301
Machinery, Shoe: Its Effects on Wages and Cost of Production.—By AN OLD CRAFT	1890	383
Macnamara, Dr., M.P.—Education in England and Wales in 1902.....	1903	139
Macneill, J. G. Swift, Q.C., M.P.—Company Frauds and Parliamentary Inactivity	1900	169
Macrosty, H. W., B.A.—Association v. Competition	1900	223
Macrosty, H. W., B.A.—Productive Co-operation : Its Principles and Methods	1903	161
Manchester School Board.—By HENRY SLATTER, J.P.	1885	405
Manchester Ship Canal, An Account of the Origin and Development of the	1889	389
Mansbridge, Albert.—From Primary School to University	1909	297
Mansbridge, Albert.—A Survey of Working-class Educational Movements in England and Scotland	1906	259
Market Gardening, Parisian.—By ERIK GIVSKOV...	1910	219
Marshall, Alfred.—Theories and Facts About Wages	1885	379
Massingham, H. W.—The Press and its Message...	1907	169

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Maxwell, Wm., J.P.—The late John Thomas Whitehead Mitchell, J.P.....	1896	392
Maxwell, J. S.—Tramways and Municipalisation...	1902	185
Mc.Millan, Margaret.—Education: The Problem To-day.....	1904	313
Mc.Millan, Margaret.—Domestic Economy of the British Home.....	1907	256
Meat Supply, The Sources of Our.—By Professor JAMES LONG.....	1891	380
Melbourne and its District.—By W. NUTTALL.....	1888	194
Members of Parliament, Payment of.—By Sir E. GREY.....	1892	345
Members of Parliament, Payment of: A Historical Note.—By A. H. WORTHINGTON.....	1893	555
Merchant Shipping Bill, The.....	1885	239
Merchant Shipping, Sketch of the Rise and Progress of.....	1885	198
Military and Naval Forces of the World and their Cost.—By H. DUNCKLEY, M.A., LL.D.	1893	427
Milling, History of.—By R. WITHERINGTON.....	1887	304
Mills, J. F.—The Food Question in Germany and its Bearings.....	1914	280
Mining Royalties.—By Professor J. E. C. MUNRO.....	1891	269
Mitchell, J.P., the late John Thomas Whitehead.—By WM. MAXWELL, J.P.	1896	392
Modern Argentina: Its Rise, Developments, and Prospects.—By W. A. HIRST.....	1913	155
Modern Christian Socialism from 1848.—By the Rev. J. GLASSE, M.A., D.D.....	1897	172
Money.—By Professor J. S. NICHOLSON.....	1887	137
Money, L. G. Chiozza, M.P.—Railways and the Nation.....	1909	249
Money, L. G. Chiozza, M.P.—Sweating: Its Cause and Cure.....	1908	270
Money, L. G. Chiozza, M.P.—British Budget-Making.....	1910	299
Money, L. G. Chiozza, M.P.—The Course of British Wages.....	1912	213
Morel, Edmund D.—Empire-Grown Cotton.....	1904	145
Mortality, Some Aspects of Industrial.—By VAUGHAN NASH.....	1894	314

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Morris, Wm.—Relations of Art to Labour.....	1890	371
Movements and Reforms of the Nineteenth Century, Social.—By G. H. WOOD, F.S.S.....	1903	193
Mundella, Anthony.—The Hosiery Trade	1893	479
Municipal Socialism, Some Facts and Considera- tions about.—By SIDNEY WEBB, LL.B.	1896	286
Municipal Socialism, Towards.—By J. KEIR HARDIE, M.P.....	1901	289
Municipal and State Management in Production and Distribution, The Advantages of Co-opera- tive over.—By F. G. BURTON.....	1897	303
Municipalisation, Tramways and.—By J. SHAW MAXWELL	1902	185
Municipal Expenditure, the Growth and Incidence of.—By J. MARTIN KNIGHT, F.S.S.	1905	285
Munro, J. E. C.—Mining Royalties.....	1891	269
Murphy, W. S.—Robert Owen as a Social Reformer	1903	111
Nash, Vaughan.—Some Aspects of Industrial Mor- tality	1894	314
Nash, Vaughan.—The Indian Famine and its Lessons	1901	163
Nash, R. L.—Australasia as a Contributor to the World's Supplies	1902	301
Nation, Railways and the.—By L. G. CHIOZZA, MONEY, M.P.	1909	249
Nation, The Railways for the.—By G. H. PERRIS, F.S.S.	1898	283
National Debt, The: Its Origin, Growth, and the Methods which have been Adopted from time to time for its Reduction.—By W. A. S. HEWINS....	1889	227
National Expenditure Accounts and Audits.—By W. E. SNELL	1888	315
Nationalisation, Land.—By A. J. OGILVY	1890	131
Nationalisation, Land.—By ROBERT BLATCHFORD.	1898	241
Nationalisation, Would the, of Railways be of Advantage to the Country?—By H. DUNCKLEY, M.A., LL.D.....	1895	203
Natives under British Rule.—By H. R. FOX BOURNE	1904	239

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Naval, Military and, Forces of the World, and their Cost.—By H. DUNCKLEY, M.A., LL.D.	1893	427
Navigation, Inland.—By J. W. HARVEY.....	1888	127
Neale, E. V.—The Legislation Relating to Industrial and Provident Societies	1887	344
Newman, P. L., B.A., F.I.A.—Superannuation.....	1898	349
New Food Products, with Suggestions on the Introduction and Cultivation in Britain or the British Colonies of New and Little Known Fruits and Vegetables.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN.....	1895	279
Nicholson, Professor J. S., M.A., D.Sc.—Money ...	1887	137
Nicholson, Professor J. S., M.A., D.Sc.—The Influence of the Production of the Precious Metals on Industry and Trade	1895	456
Nigeria.—By W. H. HIMBURY, F.R.G.S.	1914	211
Niven, J., M.A., M.B. (Cantab.)—On the Production of Cows' Milk and the Diseases Caused by its Use	1897	282
North, The late Mr. Alfred	1906	347
Nuttall, W.—Melbourne and its District	1888	194
Ogilvy, A. J.—Land Nationalisation	1890	131
Old-Age Pensions.—By R. L. EVERETT, M.P.	1893	464
Oliver, T., M.A., M.D., F.R.C.P.—The Food of the People	1896	147
On the Production of Cows' Milk and the Diseases Caused by its Use.—By J. NIVEN, M.A., M.B. (Cantab.)	1897	282
Ottoman Empire, The Great Social Awakening of the.—By ALBERT COATES.....	1910	243
Owen, Robert, as a Social Reformer.—By W. S. MURPHY	1903	111
Parisian Market Gardening.—By ERIK GIVSKOV ...	1910	219
Parliament and its Work, Westminster; or.—By SPENCER LEIGH HUGHES	1909	160
Parliament, The Evolution and Work of the Scots. By WILLIAM WALLACE, M.A.	1897	331

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Pauperism : Its Nature and Extent, its Causes and Remedies.—By GEORGE HOWELL, F.S.S., M.P.	1890	187
Payment of Members of Parliament.—By Sir E. GREY	1892	345
Payment of Members of Parliament: A Historical Note.—By A. H. WORTHINGTON	1893	555
Peasantry in Modern Civilisation, The Place of a.—By HILAIRE BELLOC, M.P.	1910	279
Pensions and the Poor Law.—By W. M. J. WILLIAMS	1910	169
Pensions, Old-Age.—By R. L. EVERETT, M.P.	1893	464
People, Influence of the Land Laws upon the Prosperity of the.—By Professor JAMES LONG...	1895	422
People, The Land and the.—By ARTHUR ARNOLD...	1887	184
People, The University and the, and the University of the Future.—By Professor S. S. LAURIE	1894	380
Perris, G. H., F.S.S.—The Railways for the Nation	1898	283
Phonography, Spelling Reform and.—By H. PITMAN	1890	236
Physical Deterioration : Its Causes and Consequences.—By Rev. W. G. EDWARDS REES, M.A...	1908	167
Piggott, A. E., F.S.A.A.—Silk : Its History and its Industries	1893	686
Pitman, Henry.—Spelling Reform and Phonography	1890	236
Pitman, Henry.—Sanitation, Health, and Long Life	1896	374
Political Economy, The Working Classes and	1886	279
Poor Law, Pensions and the.—By W. M. J. WILLIAMS	1910	169
Poor Law, History of the.—By GRAHAM WALLAS..	1894	262
Poor Poorer, Rich Richer and the : An Essay on the Distribution of Wealth.—By GEO. HOWELL, F.S.S., M.P.	1892	191
Poor, Co-operation and the.—By J. C. GRAY.....	1902	111
Popular Discontent	1886	80
Popular Freedom in England, The Birth of.—By W. C. J.	1886	250
Popular Power : A People's Party	1886	238
Porritt, Edward.—American Immigration Laws ...	1894	171
Porritt, Edward.—The New Cotton Kingdom	1895	241
Porritt, Edward.—Factory Legislation in the United States	1896	180
Porritt, Edward.—American Tariffs	1897	202
Porritt, Edward.—Canada in 1898	1899	356

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Porritt, Edward.—Cotton Mill Towns of New England	1900	195
Porritt, Edward.—The United States in 1900	1901	185
Porritt, Edward.—American Shipbuilding	1902	221
Position of Co-operation in other Lands, The.—By B. J., L. B.	1901	379
Possibilities of International Co-operative Trade, The.—By B. J., L. B.	1898	257
Possibilities of Machinery and Industry, and some of their Probable Results on Social and Economic Conditions, The	1893	301
Press and its Message.—By H. W. MASSINGHAM ...	1907	169
Primary School to University, From.—By ALBERT MANSBRIDGE	1909	297
Printing, The Origin and Growth of the Art of.—By H. SLATTER, J.P.	1893	285
Privileged Classes in Civilised Communities, The History and Effects of.—By H. DUNCKLEY, M.A., LL.D.	1894	262
Production, Co-operative.—By HENRY SLATTER, J.P.	1886	188
Production of Cows' Milk, On the, and the Diseases Caused by its Use.—By J. NIVEN, M.A., M.B. (Cantab.)	1897	282
Production, The Influence of the, of the Precious Metals on Industry and Trade.—By Professor J. S. NICHOLSON, M.A., D.Sc.	1895	456
Production and Distribution, The Advantages of Co-operative over Municipal and State Management in.—By F. G. BURTON	1897	303
Productive Co-operation: Its Principles and Methods.—By H. W. MACROSTY, B.A.	1903	161
Productive Departments of the C.W.S., The.....	1892	430
Productive Departments, The Scottish Co-operative Wholesale Society Limited and its.—By D. CAMPBELL	1896	323
Progress of Society, The	1886	77
Progress and Present Position of the C.W.S.	1899	445
Progress, The Recent History of Industrial.—By R. S. WATSON.....	1891	308
Property, The Perils of.—By J. KEIR HARDIE, M.P.	1906	299
Proportional Representation.—By A. WILLIAMS ...	1913	179

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Prosperity of the People, The Influence of the Land Laws upon the.—By Professor JAMES LONG.....	1895	422
Provident, Industrial and, Societies: The Legislation Relating thereto.—By E. V. NEALE	1887	344
Railways and the Nation.—By L. G. CHIOZZA MONEY, M.P.	1909	249
Railways for the Nation, The.—By G. H. PERRIS, F.S.S.	1898	283
Railways, Would the Nationalisation of, be of Advantage to the Country?—By H. DUNCKLEY, M.A., LL.D.....	1895	203
Railway Rates and Charges.—By J. M. KNIGHT, F.S.S.	1900	357
Rating	1889	312
Rating System, Some Recent Modifications of Our. By WM. J. WILLIAMS	1899	249
Redfern, Percy.—The Conflict of Capitalism and Democracy	1910	191
Redfern, Percy.—The Social Teaching of Tolstoy ..	1906	202
Referendum, The Case Against the, with Special Reference to the United Kingdom.—By LILIAN TOMN.....	1900	337
Reed, J. Howard.—Egypt under Lord Cromer.....	1909	204
Reed, J. Howard, F.R.G.S.—Cotton Growing Within the British Empire	1911	151
Reed, J. Howard, F.R.G.S.—India in Relation to the World's Cotton Supply	1913	201
Reed, J. Howard.—Recent African Developments..	1905	171
Reed, J. Howard.—The Gold Fields of South Africa	1907	133
Rees, Rev. W. G. Edwards, M.A.—Physical Deterioration: Its Causes and Consequences ...	1908	167
Representation, Proportional.—By A. WILLIAMS ...	1913	179
Retail Co-operation and the Relations between the Individual and the Store.—By B. J., L. B.....	1896	199
Rice, Sago, and Tapioca: Commercially and Botanically Considered.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN	1901	135
Rich Richer and the Poor Poorer: An Essay on the Distribution of Wealth.—By G. HOWELL, F.S.S., M.P.	1892	191
Rings, Trusts, and Syndicates.—By W. E. SNELL...	1890	209

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Risks and Casualties of Labour.—By JOHN BURNS, M.P.....	1899	383
Ritchie, David G., M.A.—Civic Duties	1898	163
Roberts, R. D.—Culture	1885	424
Rochdale School Board.....	1885	407
Rochdale Society of Equitable Pioneers, First Rules of the	1895	544
Rockell, Frederick.—Co-operation: An Alternative to Socialism	1909	182
Roden Estate of C.W.S.	1900	421
Rogers, Professor J. E. Thorold.—Land Tenure in England	1889	167
Rose, F. H.—Collier's Charter, The: The Eight Hours Day, and what it means	1909	269
Royal Commission on Education, The.—By H. SLATTER, J.P.....	1889	334
Royalties, Mining.—By Professor J. E. C. MUNRO.	1891	269
Rugby Tennessee.—By THOS. HUGHES, Q.C.....	1885	254
Rural Depopulation: Its Cause and Cure.—By A. E. FLETCHER	1906	129
Ruskin and Working-class Movements.—By J. A. HOBSON	1905	199
Russia, the Industrial Situation in.—By W. A. SUTHERLAND	1905	213
Sanitation, Health, and Long Life.—By H. PITMAN	1896	374
Sanitation, The Economic Aspect of.....	1888	182
School Board, London.—By the Hon. E. LYULPH STANLEY, M.P.....	1885	404
School Board, Manchester.—By HENRY SLATTER, J.P.	1885	405
School Board, Rochdale	1885	407
School Board, Sheffield.—By THOS. SWANN	1885	409
School Work in Ipswich, Twelve Years of.—By G. HINES	1885	411
School System of the United States.—By Rev. J. HIRST HOLLOWELL	1902	279
Scots Parliament, The Evolution and Work of the. By WILLIAM WALLACE, M.A.	1897	331

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Scottish Wholesale Societies, The Advantages and Necessity of a Co-operative Wholesale Centre of Supply, as Established in the Organisation of the English and.—By H. R. BAILEY	1889	377
Scottish Co-operative Wholesale Society Limited, The, and its Productive Departments.—By D. CAMPBELL.....)	1896	323
Scotton, The late Mr. Amos.....)	1905	343
Settlement, Land, for Workmen.—By Prof. JAMES LONG	1903	321
Shipbuilding, American.—By EDWARD PORRITT ...	1902	221
Shoe Machinery: Its Effect on Wages and Cost of Production.—By AN OLD CRAFT.....	1890	383
Silk: Its History and its Industries.—By A. E. PIGGOTT, F.S.A.A.	1893	686
Slagg, John, M.P.—Technical Instruction.....	1885	413
Slatter, Henry, J.P.—School Board, Manchester ...	1885	405
Slatter, Henry, J.P.—Co-operative Production.....	1886	188
Slatter, Henry, J.P.—The Royal Commission on Education	1889	334
Slatter, Henry, J.P.—The Origin and Growth of the Art of Printing.....	1893	285
Smallholdings and Co-operative Trading.—By WILLIAM ADAIR	1914	259
Smillie, Robert.—Coal Crisis, 1912.....	1913	248
Smith, M. Holroyd, M.I.M.E., M.S.T.E., and E., &c. Electricity: Light and Power	1889	204
Snell, W. E.—Rings, Trusts, and Syndicates	1890	209
Snell, H.—Socialism and Co-operation	1906	149
Soap.—By J. E. GREEN, F.I.C., F.C.S.	1891	288
Soap Works, Irlam	1896	388
Social Reform, Some Principles of.—By S. J. CHAPMAN, M.A., M.Com.	1909	229
Social Legislation, A Century of Industrial and.—By GEORGE HOWELL, F.S.S., M.P.	1894	198
Social Movements and Reforms of the Nineteenth Century.—By G. H. WOOD, F.S.S.	1903	193
Social and Economic Conditions, Influence of Modern Industry on.—By HENRY DYER, C.E., M.A., D.Sc.	1892	145
Social Experiments in the United States.—By LAURENCE GRONLUND	1886	116

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Socialism, Co-operation: An Alternative to.—By FREDERICK ROCKELL.....	1909	182
Socialism and Co-operation.—By H. SNELL.....	1906	149
Socialism, Co-operation v.—By Professor PATRICK GEDDES	1888	285
Socialism: French and German.—By LAURENCE GRONLUND	1886	138
Socialism, Modern Christian, from 1848.—By the Rev. J. GLASSE, M.A., D.D.	1897	172
Socialism, Towards Municipal.—By J. KEIR HARDIE, M.P.....	1901	289
Society, The Progress of.....	1886	77
Soil, and What it will Grow.—By Professor JAMES LONG	1894	397
South Africa, The Industrial Future of.—By J. A. HOBSON	1901	269
South Africa, The Gold Fields of.—By J. HOWARD REED	1907	133
South Sea Bubble, The.—By HENRY DUNCKLEY, M.A., LL.D.....	1892	243
Spelling Reform and Phonography.—By HENRY PITMAN	1890	236
Stanley, Hon. E. Lyulph, M.P.—School Board, London	1885	404
Statistics of Trade Unions	1885	360
Statistics, Articles from Bureau of Labour.....	1886	218
Stevenson, D. M.—Coal and Coal Mining	1897	450
Stock Exchanges: Their Origin and History.—By HENRY DUNCKLEY, M.A., LL.D.	1893	171
Stoker, The late Wm.	1903	356
Stokes, W. L.—Irish Creameries	1897	419
Stores: Retail and Wholesale	1886	185
Storr, F.—Higher Education	1885	437
Strikes, Great, Their Origin, Cost, and Results.— By GEORGE HOWELL, F.S.S., M.P.....	1889	266
Sugar, Botanically and Commercially Considered. } —By J. R. JACKSON, A.L.S. Illustrated by J. } ALLEN	1900	391
Sugar Question in 1902.—By W. M. J. WILLIAMS..	1903	267
Sugar under the Brussels Convention.—By W. M. J. WILLIAMS	1913	219
Superannuation.—By P. L. NEWMAN, B.A., F.I.A..	1898	349

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Sutherland, W. A.—The Industrial Situation in Russia	1905	213
Sutherland, The late Mr. G.....	1905	345
Swann, Thomas.—School Board, Sheffield	1885	409
Swann, Thomas.—Co-operation: Its Spread and Power	1888	125
Swann, The late Mr. Thomas	1900	427
Sweating in Indian Factories and Workshops.—By HOLT S. HALLETT, C.E.	1891	199
Sweating: Its Cause and Cure.—By L. G. CHIOZZA MONEY, M.P.	1908	270
Sweden, Dairy Farming in	1888	277
Syndicates, Rings, Trusts, &c.—By W. E. SNELL..	1890	209
Taff Vale Case, The: Its History, its Gravity, and its Lessons.—By GEORGE HOWELL	1904	123
Tariffs, American.—By EDWARD PORRITT	1897	202
Taxation, Indian, Ancient and Modern.—By HOLT S. HALLETT, C.E.	1897	254
Taxation of Land Values.—By ALFRED BILLSON, M.P.....	1899	330
Taxation: How Raised and how Expended.—By GEORGE HOWELL, F.S.S., M.P.	1896	232
Taxation, Local Government and.—By GEORGE HOWELL, F.S.S., M.P.	1897	395
Taxation, A Just Basis of.—By FREDERICK VERINDER	1900	285
Taxation, Budget and.—By W. M. J. WILLIAMS ...	1902	139
Taxation, The Fraudulent Relations of Land and : Their Responsibility for the Long-continued Existence of Radically Unjust Social Conditions. } —By JOSEPH EDWARDS	1911	219
Tea, Coffee, and Cocoa.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN	1893	339
Tea Estates, The C.W.S.	1903	359
Technical Education at Home and Abroad.—By Rev. J. HIRST HOLLOWELL	1894	439
Technical Instruction.—By JOHN SLAGG, M.P.....	1885	413
Tennessee Rugby.—By THOS. HUGHES, Q.C.	1885	254
Thompson, A. M.—For Direct Legislation.....	1900	311

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Thompson, W. M.—Crown Lands and Civil Lists.....	1902	316
Tobacco, its History, Culture, and Uses.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN.....	1898	183
Tolstoy, The Social Teaching of.—By PERCY REDFERN.....	1906	202
Tomn, Lilian.—The Case Against the Referendum, with Special Reference to the United Kingdom.....	1900	337
Towards Municipal Socialism.—By J. KEIR HARDIE, M.P.....	1901	289
Trade, British, The Course of.—By GEORGE HOWELL, F.S.S., M.P.	1893	210
Trade, British, Industrial Conflicts and	1886	285
Trade, Fluctuations in Commerce and.—By GEORGE HOWELL, F.S.S., M.P.	1890	161
Trade, The Possibilities of International Co-operative.—By B. J., L. B.....	1898	257
Trade, The Relative Values of Our Home and Our Foreign.—By T. LLOYD.....	1895	312
Trade, The Hosiery.—By ANTHONY MUNDELLA.....	1893	479
Trade Policy? Shall we Change our.—By W. M. J. WILLIAMS	1905	125
Trade Union Movement, Thirty Years of the.—By GEORGE N. BARNES, M.P.	1914	189
Trade Unions, Statistics of	1885	360
Trade Unions: Their Origin, Rise, Progress, and Work.—By GEORGE HOWELL, F.S.S., M.P.	1885	352
Trade Unions and the Working Classes.—By T. BURT, M.P.....	1885	374
Trade Unionism in its Permanent Effects upon the Worker	1886	267
Tramways and Municipalisation. — By J. S. MAXWELL	1902	185
Travelling Tax, History of the.—By G. J. HOLYOAKE	1901	231
Trusts and Syndicates, Rings.—By W. E. SNELL...	1890	209
Turner, G. T.—Our Fruit-Growing Industry.....	1889	366
Turner, G. T.—Position of the World's Grain Trade	1888	237
Tutt, The late Mr. R. H.	1905	339
Tweddell, T., J.P.—Co-operation of Consumers ...	1908	135

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Unemployed, The Problem of the.—By J. A. HOBSON	1896	351
Unemployed Problem, The.—By PERCY ALDEN, M.A., M.L.S.B.	1904	163
United States in 1900, The.—By E. PORRITT	1901	185
United States, School System of the.—By Rev. J. HIRST HOLLOWELL	1902	279
Universities and Business Life.—By Professor S. J. CHAPMAN	1905	149
University, From Primary School to.—By ALBERT MANSBRIDGE	1909	297
University and the People, and the University of the Future, The.—By Professor S. S. LAURIE	1894	380
Utilisation of Waste Lands, The.—By A. E. FLETCHER	1901	211
Verinder, F.—A Just Basis of Taxation	1900	285
Village, The English: What it is, and what it ought to be.—By Professor JAMES LONG	1907	203
Wages, Theories and Facts about.—By ALFRED MARSHALL	1885	379
Wages and Conciliation Boards.—By W. REES JEFFREYS	1903	291
Wages and Prices since the Industrial Revolution, A Glance at.—By G. H. WOOD, F.S.S.	1901	244
Wages, The Course of British.—By L. G. CHIOZZA MONEY, M.P.	1912	213
Wallace, William, M.A.—The Evolution and Work of the Scots Parliament	1897	331
Wallas, Graham.—The History of the Poor Law...	1894	262
War Armaments of Europe, The.—By J. W. S. CALLIE	1898	324
Warwick, The late Mr. Joseph	1914	306
Waste Lands, The Utilisation of.—By A. E. FLETCHER	1901	211
Watson, R. S.—The Recent History of Industrial Progress	1891	303
Watts, Dr. J., Primary Education in England	1885	393

CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

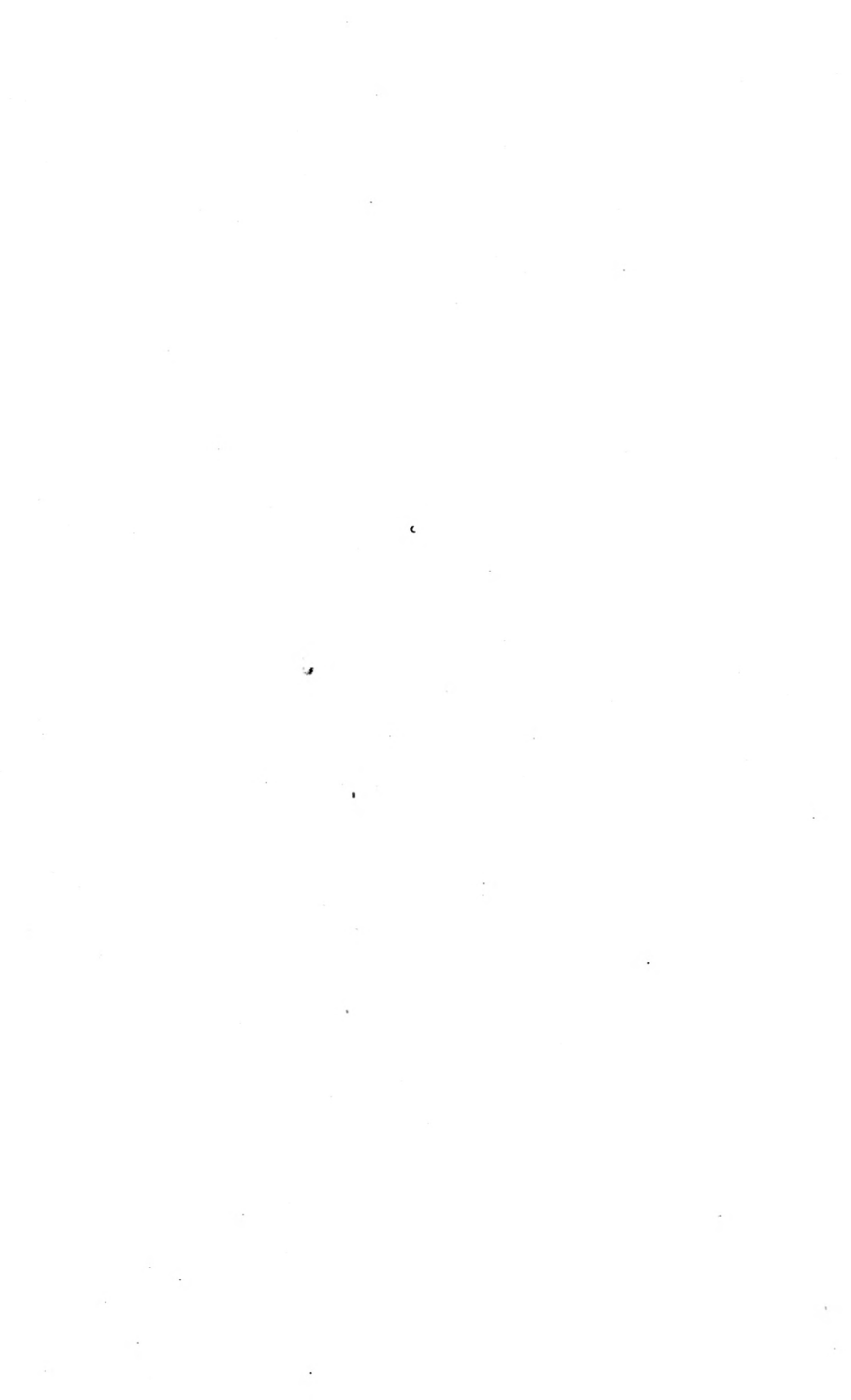
Title of Article.	"Annual."	Page.
W. C. J.—Ideal Communities	1886	151
W. C. J.—The Birth of Popular Freedom in England	1886	250
Webb, Sidney, LL.B.—The Condition of the Working Classes in Great Britain in 1842 and 1892	1893	537
Webb, Sidney, LL.B.—Some Facts and Considera- tions about Municipal Socialism	1896	286
Webb, Sidney and Beatrice.—A National Crusade Against Destitution	1910	143
Westminster; or, Parliament and its Work.—By SPENCER LEIGH HUGHES	1909	160
Wheat Flour	1888	332
Wheat Growing, Milling, and Baking.—By ALBERT BROADBENT, F.S.S., F.R.H.S.	1904	285
"Wholesale," The, of To-day	1902	337
Williams, Aneurin.—Proportional Representation..	1913	179
Williams, W. M. J.—Some Recent Modifications of Our Rating System	1899	249
Williams, W. M. J.—The Expenditure and Taxation of the United Kingdom, 1875–1900	1901	345
Williams, W. M. J.—Budget and Taxation	1902	139
Williams, W. M. J.—The Sugar Question in 1902.....	1903	267
Williams, W. M. J.—Shall we Change our Trade Policy?	1905	125
Williams, W. M. J.—Reform of the Income Tax ...	1908	189
Williams, W. M. J.—Pensions and the Poor Law	1910	169
Williams, W. M. J.—Lords and Commons in Legislation, Specially as regards Finance	1911	177
Williams, W. M. J.—Sugar under the Brussels Convention.....	1913	219
Witherington, R.—History of Milling	1887	304
Wood, G. H., F.S.S.—A Glance at Wages and Prices since the Industrial Revolution.....	1901	244
Wood, G. H., F.S.S., The Condition of Labour.....	1902	247
Wood, G. H., F.S.S.—Social Movements and Reforms of the Nineteenth Century.....	1903	193
Wood, G. H., F.S.S.—An Outline of the History of the Employment of Women and Children in Industry	1904	209

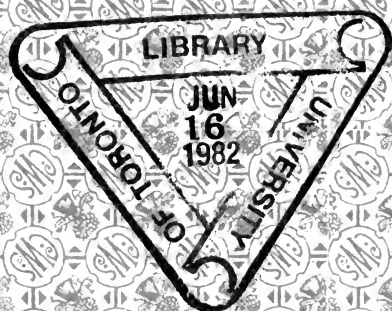
CONTRIBUTIONS TO THE "ANNUAL" FROM 1885 TO 1914.

Title of Article.	"Annual."	Page.
Woods, Furniture, with Suggestions for the Introduction of New Kinds.—By J. R. JACKSON, A.L.S. Illustrated by J. ALLEN	1894	349
Woollen Industry, Historically and Commercially Considered.—By FRED BRADBURY	1900	253
Wolff, H. W.—Co-operation in other Lands	1903	223
Women and Children in Industry, An Outline of the History of the Employment of.—By G. H. WOOD, F.S.S.	1904	209
Working-class Educational Movements in England and Scotland, A Survey of.—By ALBERT MANSBRIDGE.....	1906	259
Working Classes and Political Economy, The	1886	279
Working Classes in Great Britain in 1842 and 1892, The Condition of.—By SIDNEY WEBB, LL.B.....	1893	537
Working Classes, Housing of the	1886	203
Working Classes, Trade Unions and the.—By T. BURT, M.P.....	1885	374
Working-class Movements, Ruskin and.—By J. A. HOBSON	1905	199
World's Supplies, Australasia as a Contributor to the.—By R. L. NASH.....	1902	301
Worthington, A. H.—Payment of Members of Parliament: A Historical Note	1893	555









HD
3325
A24
1914

Co-operative Wholesale
Society
Annual

**PLEASE DO NOT REMOVE
CARDS OR SLIPS FROM THIS POCKET**

UNIVERSITY OF TORONTO LIBRARY
